

The National Underwriter

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NEW RECORD REPORTED IN PAID-FOR BUSINESS

First Four Months Pass All Previous High Marks for Period.

INCREASE IS 12.8 PERCENT

All Classes Showed Gains; Group Insurance Leading with Increase of 87 Percent.

NEW YORK, May 21.—The writings of new life insurance during the first four months of 1925 were 12.8 percent greater than during the first four months of 1924, during which period the production of new insurance materially exceeded the amount written during these months of any preceding year.

The establishment of this new life insurance record is shown by statistics forwarded today by the Association of Life Insurance Presidents to the United States Department of Commerce for official use. The statement combines the figures of 45 member companies having a force 81 percent of the total business outstanding in United States legal reserve companies.

Big Gain Is Shown

The new paid-for business—exclusive of revivals, increases and dividend additions—of these 45 companies amounted to \$3,345,528,000 during the first four months of this year as against \$2,965,876,000 during the same period of last year. Thus there is shown a gain of \$379,652,000 or 12.8 percent in 1925 over 1924 for this period.

There was established in 1925 a new high record for each of these months. The new paid-for insurance produced each month was substantially greater than during the same month of 1924. The amount written in January was \$733,914,000, an increase of \$62,573,000 or 9.1 percent; in February, \$773,148,000, an increase of \$109,412,000 or 16.5 percent; in March, \$902,874,000, an increase of \$75,850,000 or 8.4 percent; and in April, \$915,592,000, an increase of \$131,417,000 or 16.8 percent.

The new paid-for business written during the first four months of 1924 and 1925, as well as increases in 1925 over 1924, are shown in the following table:

Total New Paid For		Incr. Over	
		1924	
		1924	%
Jan.	\$ 691,341,125	\$ 753,914,000	9.1
Feb.	663,736,179	773,148,154	16.5
March ...	827,023,745	902,874,001	8.4
April ...	783,775,310	915,592,258	16.8
\$2,965,876,359		\$3,345,528,417	12.8

Group Greatly Increased

Considering separately the different classes of insurance written during the four months, it is revealed that ordinary amounts to \$2,416,441,000 in 1925, an increase of \$203,188,000 or 9.2 percent over 1924. Industrial amounted to \$715,-

(CONTINUED ON PAGE 20)

TO HAVE JUNIOR BODY

YOUNGER OFFICIALS ON LIST

New Adjunct to the American Life Convention Is Now Preparing for Active Work

The junior association of the American Life Convention, composed of company officials under age 30, promises to become a real factor in the organization. At the meeting in New Orleans last fall James W. Stevens, II, of the Illinois Life, and Ted M. Simmons of the Pan-American Life brought the subject before the members, suggesting that a department of this kind be organized for the benefit of the younger men. The plan was approved and the rules of the department are subject to endorsement by the executive committee of the American Life Convention. It is found there are 26 officers of American Life Convention companies that are under age 30. Ted M. Simmons, assistant superintendent of agents of the Pan-American, recently addressed members soliciting their support.

Officials That Qualify

The companies and their officials that qualify are as follows:

Illinois Life—James W. Stevens, II, assistant to the president.

Mid-Continent Life—V. L. Reynolds, assistant secretary; C. C. Reneau, assistant secretary; H. H. Tucker, assistant secretary.

Ohio National Life—Stuart J. Blashill, secretary.

United Life & Accident—Ralph K. Jordan, auditor.

Southeastern Life—W. Grady Southern, actuary.

Business Men's Assurance—J. C. Higdon, actuary.

Pilot Life—Lacy L. McAlister, agency department.

Eureka-Maryland Assurance—Harry W. Ullmann, actuary.

Reserve Loan Life—Albert C. Hofman, accounting department.

National Fidelity Life—Cline F. Ramey, assistant secretary.

New World Life—John W. Cadigan, assistant superintendent of agents.

Peoria Life—Walter E. May, vice-president.

American Life Reinsurance—Morton Bigger, secretary.

Great Northern Life—H. H. Hornberger, associate actuary; Ira S. Parker, auditor and assistant secretary; E. P. Oertel, assistant to vice-president.

Old Line Life, Milwaukee—W. J. Moore, assistant secretary; M. F. Ryan, assistant treasurer.

California State Life—H. H. Buckman, actuary; W. B. Salt, secretary.

Cedar Rapids Life—Merlin L. Ridgeway, assistant secretary.

Franklin Life—Joseph A. Budinger, assistant actuary.

Pan-American Life—Edward F. Holtzman, assistant actuary; Ted M. Simmons, assistant superintendent of agents.

Plan of the Association

It is not the intention of the junior association to hold conventions or follow any course that means a financial outlay. For the present the plan will be to prepare papers and addresses on

ANNOUNCE PROMOTIONS

CHANGES AT HOME OFFICE

Several Officials of New York Life Moved Up at Annual Meeting of Directors

At the annual meeting of the directors of the New York Life, a number of promotions were made in the official ranks. Darwin P. Kingsley was re-elected president and Thomas A. Buckner was re-elected vice-president. Walker Buckner and John C. McCall, who have been second vice-presidents, were elected vice-presidents. L. Seton Lindsay, who has been superintendent of agencies, was elected second vice-president in charge of agency work. Alfred L. Aiken, who has been a director for a number of years, was elected second vice-president in charge of the real estate department. Charles H. Langmuir, assistant superintendent of agencies, was promoted to the position of superintendent of agencies, to succeed Mr. Lindsay.

Long With the Company

Mr. McCall and Mr. Buckner, newly elected vice-presidents, have been with the New York Life as second vice-presidents for 16 years. Mr. Aiken, elected second vice-president, is prominent in the banking business, having formerly been governor of the Federal Reserve Bank of Boston, president of the National Shawmut Bank of Boston and an official in a bank at Worcester, Mass. Mr. Aiken was elected a director of the New York Life in 1917 and served as a member of the board up to the time he went to the home office a year ago. For the past year he has devoted his attention to the new building on the Madison Square Garden site. Mr. Lindsay has also served a long term with the New York Life, having started as a junior clerk in the London office in 1898. He passed through all phases of agency work and was appointed superintendent of agencies in 1912. Mr. Langmuir, who now becomes superintendent of agencies, has been with the New York Life for 33 years, starting as office boy in 1892.

Takes Out Endowment Policy

The senior class of the Massachusetts Institute of Technology has taken out endowment insurance for the benefit of the school through the Boston agency of the Aetna Life. The insurance has been written on the 25 year personal endowment plan, with a maturity value of \$250 on each policy. This plan was favored over the annual pledge, under which each member of the class would pay \$10 the first year and \$8 annually thereafter for twenty-four years.

Premiums on the endowment will vary between \$8.75 and \$10 and there will be an initial payment of \$10. The excess of the initial payment over the first premium will be held by the class treasurer to be used for the continuance of lapsed policies.

important problems pertaining to the home offices or field organizations. These will be printed in pamphlet form and distributed among member companies.

LIFE COMPANIES GIVE VIEWS ON DAILEY BILL

Submit 28 Amendments All But Three of Which Receive Official Approval

SUGGESTIONS BY ARNOLD

Taxation, Retaliatory and Standard Provisions Sections to Be Discussed at Another Hearing

Representatives of all-classes of life companies presented their views on and suggested amendments to the so-called Dailey recodification bill at a public hearing held in Chicago last Friday by the sub-committee of the Illinois senate. O. J. Arnold, secretary and actuary of



O. J. ARNOLD
Secretary Illinois Life

the Illinois Life, was the principal speaker at the hearing appearing as the chairman of a committee of the legal reserve life companies of Illinois appointed to present their views and suggestions. Mr. Arnold presented 28 suggested amendments, 25 of which received the approval of the committee and will be incorporated in the Dailey bill as finally drafted. Most of these, however, are of a minor nature and improve the phraseology or eliminate typographical errors in the original draft.

Amendments Not Approved

Senator Dailey would not at last week's hearing give his approval of the three most vital amendments proposed by Mr. Arnold, these being, (1) the amendment eliminating the new taxation feature which would increase considerably the taxes paid by Illinois companies; (2) the amendment providing that the existing so-called standard provisions remain unchanged, and (3) the amendment eliminating the retaliatory

law written into the bill by Senator Dailey.

To Hold General Hearing

In withholding his approval of these important amendments proposed by Mr. Arnold, Senator Dailey explained that in his estimation these provisions of the bill affected all classes of insurance carriers and a decision to retain or reject them should be made at a later hearing attended by representatives from each branch of the business. Senator Dailey expressed himself as being especially well pleased with the business-like manner in which the legal reserve life companies prepared and offered amendments for approval and indicated that there is a possibility that all of the changes desired by the committee headed by Mr. Arnold will in the end be made.

Committee Members

The other members of the committee headed by Mr. Arnold are Henry Abels, vice-president Franklin Life; Emmet C. May, president, Peoria Life; E. A. Olson, president Mutual Trust Life, and H. B. Hill, president Mutual Life of Illinois. In his introductory remarks and before offering the amendments themselves, Mr. Arnold said that the phrase "Illinois Standard" has been spontaneously adopted by the life insurance fraternity throughout the country and written into the text books and all standard publications of life insurance; even into the laws of states. He explained that the so-called "Illinois Standard of Valuation" as a test of solvency is accepted in every state in the Union.

Vitality Concerned

At one point Mr. Arnold said, "The domestic life companies are vitally concerned in this legislation. If foreign companies don't like it they can withdraw from Illinois and still have a large and fertile field for operation. Illinois companies, on the contrary, must live or die under it. We cannot do business elsewhere unless we first comply with the laws of our home state."

C. G. Taylor Present

The legal reserve life companies domiciled outside of Illinois were represented at last week's hearing by Charles G. Taylor, Jr., of the Association of Life Presidents. Mr. Taylor spoke briefly stating that the bill, if it were amended in the manner suggested by Mr. Arnold, would be satisfactory to the companies he represents.

Tax Section Big Feature

While Mr. Arnold or the other members of the committee present were not permitted to discuss at length the taxation section of the bill designed by Senator Dailey, it was evident that this is the feature of the Dailey proposal that is the most vital to them. The taxation provision as drawn by Senator Dailey calls for the collection of taxes based upon premium receipts by counties. This is a radical departure from the present method. It would unquestionably increase the taxes of all Illinois life companies to a marked degree.

Desires Equitable Distribution

Senator Dailey is reluctant to eliminate this section of his bill. He has repeatedly stated during the two hearings that have been held that one of the primary purposes of his recodification procedure is to more equitably distribute the insurance taxes of the state. He believes that certain classes of carriers have in the past paid more than their share, while other classes of companies have escaped with comparatively small taxes. He believes that his bill distributes the burden of taxation more evenly and will not form his final decision as to whether the taxation section shall be revised until a general hearing is held at which representatives of each branch of the business may discuss the taxation feature.

Other Objections

Senator Dailey also feels that he has improved what is commonly known as the standard provisions section, and is not inclined to agree with the life com-

TRUST PLAN POPULAR

LARGE VOLUME IS WRITTEN

Life Underwriters and Trust Officers Now Cooperating Freely in Developing This Business

Contrary to the expressed opinions last year that the revisions in the taxing of life insurance trusts would hamper the writing of such trust funds, that form of estate building is now being utilized to a greater extent than at any time in the past. Trust companies throughout the country are advertising the life insurance trust extensively. The trust companies are working hand in hand with life underwriters to build this branch of the business.

Writing Much Business

The form of life insurance trust that has grown in particular favor is that where one person has an insurable interest in the life of another, takes out insurance thereon and then has this insurance made payable to the trustee, at the same time depositing with the trustee securities, the income from which is to be used in paying the premiums on the policies. Thus, a wife will create a life insurance trust with policies taken out on the life of her husband. Such trusts are being written in large numbers.

In this connection the Northern Trust Company of Chicago only recently issued an elaborate folio containing various forms of insurance trust agreements, stressing this form of life insurance trust. It points out that life insurance taken out by one person on the life of another is not subject to a federal inheritance tax on the death of the insured. It is also noted that under all forms the trustee is authorized to purchase property from or make advancements to the representatives of the settlor's estate, thus making the cash collected on account of insurance policies available for the payment of inheritance taxes and expenses of administration without having the insurance form a part of the settlor's estate.

panies that his draft should be rejected and the existing law substituted. He is open to conviction on this point, and will probably yield more quickly on this than on the taxation question. He has written into his bill a retaliatory section to which life insurance men expressed their objections last week. It was explained to Senator Dailey that a retaliatory law is a dangerous weapon in the hands of an unscrupulous commissioner or one without the proper sense of balance or judgment. Fred W. Potter of Springfield, for 11 years Illinois insurance commissioner, explained the dangers that might attend the enactment of a retaliatory law with the result that while Senator Dailey did not give his approval to the proposal that the retaliatory feature be dropped it is confidently expected that a retaliatory section will not be found in the final draft of the bill.

Object to License Fee

The life companies of Illinois do not, of course, approve of that portion of the bill which stipulates that a fee must be paid to the insurance department for all of their agents licensed in Illinois. This has not been done in the past and would mean the payment of considerable money during the year, particularly on the part of those companies having large agency plants in the state.

Fowler's Suggestion

Edgar C. Fowler, general agent of the New England Mutual Life at Chicago, appeared as a representative of the Chicago Life Underwriters Association and the Life Managers Association of Chicago. He suggested that the Dailey bill embody, if possible, an anti-twisting provision, explaining that twisting is one

HAVE STRONG PROGRAM

NAMED "LIFE INSURANCE DAY"

Baltimore and Washington Associations to Stage Big Affair on Friday

BALTIMORE, MD., May 20.—The program for the annual joint sales congress of the Baltimore and Washington Life Underwriters Associations, to be held Friday, has been completed, showing a galaxy of speakers of national reputation. The life underwriters association has had the day officially proclaimed "Life Insurance Day" by Mayor Jackson and an attempt will be made to make the event not only a sales congress but a presentation for the public of the high character of the life insurance business and the men now carrying the rate book. It is expected that 600 Maryland agents will be present and 200 Washington men. Among the speakers are President John W. Clegg of the National Association, the vice-presidents of three life companies, the vice-president of a trust company and Senator Copeland of New York.

Galaxy of Speakers

The congress will open at the Southern Hotel at 1 p. m. with the invocation by Rev. Hugh J. Monaghan. The business session will be preceded by a chorus singing under the direction of William P. Eisenhauer of New York, who has led the National Association singing at recent conventions. The address of welcome will be given by President John W. Clegg of the National Association. James E. Kavanaugh, vice-president of the Metropolitan Life, will speak on "The Approach and What the Prospect Expects From the Agent."

Willard I. Hamilton, vice-president of the Prudential, will discuss "Insurance Service and What It Means." "What Banks and Trust Companies Are Doing for Life Insurance" is the subject of an address by Robertson Griswold, vice-president and trust officer of the Maryland Trust Company. N. E. Ellsworth, manager for the Aetna Life in the District of Columbia, will speak on "Strength of a Common Purpose." Two sales talks by John L. Shuff, general agent of the Union Central at Cincinnati, O., and past president of the National Association, and M. Nelson Bond, general agent for the Travelers in Baltimore, will close the afternoon session.

Schedule Big Banquet

The Congress will hold its annual dinner at 7 p. m. with Bernard B. Gough, president of the Baltimore association, as toastmaster. A lively program of singing and stunts has been prepared for the dinner hour. At 8 o'clock the business program will be resumed and the life insurance address of the evening will be given by Frank H. Davis, agency vice-president of the Equitable Life of New York. He will be followed by United States Senator Royal S. Copeland of New York, who will give the closing address for the day.

of the crying evils of the business today. Senator Dailey stated that he wished to have nothing in his bill that might incur the hostility of any branch of life insurance, but instead desired to present for passage a measure that would receive the backing and support of all. Senator Harold C. Kessinger, chairman of the senate insurance committee, and a member of Senator Dailey's subcommittee, explained that the fraternal might be in favor of a misrepresentation bill, but that they would not stand behind the sort of an anti-twisting bill that is customarily introduced.

Rufus M. Potts, former insurance commissioner of Illinois, appeared as the representative of several of the assess-

(CONTINUED ON PAGE 28)

GORE MAKES ANALYSIS

CLASSIFIES BENEFICIARIES

Vice-President of Prudential More Insurance Is Written in Favor of Business Firms

Since the practice developed of insuring the lives of business executives in favor of the firms or organizations whose affairs they directed, corporations have begun to appear more and more frequently as beneficiaries on the form of the great underwriting companies.

In a group of 4,000 cases, chosen at random and examined recently at the request of John K. Gore, vice-president and actuary of the Prudential, it was found that 20, or 1/2 of 1 percent, of the corporations for beneficiaries. Ranked next with 13 instances for a percentage of .3 of 1 percent.

Wives Principal Beneficiaries

Wives, however, remain preeminent among those for whose protection \$64,000,000,000 of life insurance now in force in this country is maintained. Mr. Gore said there was no likelihood that they ever would be displaced.

In 2,108, or 52.7 percent, of the 4,000 cases, wives were named in the policies as beneficiaries. Husbands, in the same role, ranked just ahead of children. They were named in only 247 cases, 6.2 percent of the whole, while children were the beneficiaries in 172 instances or 4.3 percent.

Parents ranked next to wives, having been named in 1,000 cases; then brothers and sisters, 136 cases, or 3.3 percent; grand-parents, 5 cases; and uncles, 14; nieces and nephews, 13; guardians, fiancées or friends, 13; bank or other trustees, 9; creditors, 8; and grand-children, 1.

Another interesting fact revealed by the inquiry was that in each of the remaining 245 cases the insured had set out to make the proceeds of his policy the foundation of an estate. In no instance the policy was made payable "estate."

But to Mr. Gore an equally interesting thing was the creditor item, and the concrete evidence it yielded that life insurance often is used in various ways to provide additional security for debt.

First Case in 1770

"Not long ago," he said "I saw across a photostatic copy of a London newspaper published in 1770. On the front page appeared a card signed by a business man of the British metropolis who asked for a loan, and in addition to pledging his accounts receivable in the accommodation offered to have his life insured for the benefit of the lender. 'That, I believe, was the first case of having a life insured to further secure a creditor.'"

Central States Production Record

The Central States Life of St. Louis issued \$6,416,728 in new business the first four months of 1922 compared with \$5,397,522 for the same period in 1924. In April the company issued \$1,903,194. The early returns for May indicate that it will be the best month in the history of the company. The month has been christened "Producer's Month." Dan E. Foley of Nebraska was the leading producer in April.

Broadbudd With Security

L. S. Broadbudd has been appointed inspector of agencies for the Security Life of Chicago. Mr. Broadbudd began his insurance career with the Northwestern Mutual Life as a special agent and district manager. Later he was connected with the Central Life of Iowa as general agent at Peoria, Ill., and Indianapolis, Ind. He is well versed on agency work and trained in sales instruction in life insurance work.

ANALYSIS
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VISION FOR FUTURE IS PICTURED BY DAVIS

Vice-President of Equitable Life
Addresses Chicago Life
Underwriters

AND ASSOCIATION WORK

Interdependence of Agents and Justifi-
cation of Public Confidence
Were Stressed

In speaking before the May meeting of the Chicago Association of Life Underwriters on "The Life Insurance Man of the Future," Frank H. Davis, vice-president of the Equitable Life of New York, presented a picture of the great vision which he believes should be before every man in the life insurance business. Mr. Davis said that the greatest task of the agent today is not that of getting more business but of justifying the public confidence which has been established in him and his business. Mr. Davis particularly lauded the work of



FRANK H. DAVIS
Vice-President Equitable Life

the life underwriters associations and said that such cooperative effort was the greatest essential in establishing the business on a sound basis.

Lauds Association Work

Mr. Davis applauded the work of these associations, saying that he believed they, more than any other single factor, had influenced the trend of the life insurance business. The associations have not only achieved results in establishing ethical procedure, but, what is more fundamental, have established a spirit of cooperation on the part of life insurance men generally. Mr. Davis said that the man of today who feels that he is dependent on no other man is simply a fool. Today, more than at any time in the past, the agent must work hand in hand in effecting additional improvement to the business and also maintaining those that have been created in the past.

Independence Is Stressed

Mr. Davis said that in his mind the most important consideration now before the life underwriter is that of the interdependence of each agent on every other agent. If an agent does not realize that the other fellow is helping him, he is

RULES ON ESTATE TAX

AIDS INTERPRETATION OF LAW

Internal Revenue Bureau Issues Bulletin on Taxing of Life Insurance Estates

The Internal Revenue Bureau has issued a rule on the federal estate tax, clarifying the section as applying to life insurance estates. The ruling not only makes clear that all forms of life insurance receivable by the beneficiary and paid by the insured form a part of the gross estate, but definitely points out that insurance, all premiums on which have been paid by the beneficiary, is not a part of the gross fee.

Clearly Defines Coverage

The ruling makes it clear that the revenue act provides for the inclusion in the gross estate of insurance taken out by the decedent upon his own life, including all such insurance receivable by or for the benefit of the estate and all other insurance to the extent that it exceeds \$40,000. It is also explained that the term insurance refers to all forms of life insurance companies, including death benefits from fraternal beneficial societies. It is pointed out that insurance is deemed to be taken out by the decedent in all cases where he pays all the premiums, either directly or indirectly, whether or not he makes the application.

Exceptions Clearly Noted

On the other hand, it is emphasized in the ruling that the insurance is not deemed to be taken out by the decedent, even though the application is made by him, where all the premiums are actually paid by the beneficiary. In cases where parts of the premiums are paid by the beneficiary and the remainder by the decedent, insurance will be deemed as taken out by the latter in the proportion that the premiums paid by him bear to the total of premiums paid.

Where the decedent takes out insurance in favor of another person or corporation as collateral security for a loan or other accommodation and, either directly or indirectly, pays the premiums thereon, the insurance must be considered in determining whether there is an excess over \$40,000.

The internal revenue bureau rules that insurance payable to beneficiaries other than the estate, or for the benefit of the estate, need not be included in the gross estate of a decedent, who died before the effective date of the revenue act of 1918; but where the decedent assigned a policy of insurance payable to or for the benefit of his estate, or caused it to be made payable to a specific beneficiary in contemplation of or intended to take effect in possession or enjoyment after his death, it should be included if the assignment or change did not amount to a bona fide sale or a fair consideration in money or money's worth.

in first speed or reverse. He is out of step.

Mr. Davis cited the tremendous total of outstanding life insurance, now \$64,000,000,000 which equals one-fifth of the national wealth. He said that the magnitude of this should be an influence on the direction of thought and a challenge to the life underwriter. The public has expressed its confidence in the business and in the individual representative of the business by the very fact that this tremendous total of life insurance has been written. Now the agent can justify his confidence in every way. Mr. Davis said that in his mind the future of the life insurance business is more dependent upon each individual agent and the agents collectively than all of the home offices in the United States put together.

It is the task for each agent to improve his business methods and convert

CONSERVATION PLAN UP

U. S. CHAMBER MEETING MAY 20

Policyholders' Responsibility to Be Topic of Programs for Insurance Sessions

WASHINGTON, D. C., May 21.—The insurance session of the 13th annual meeting of the Chamber of Commerce of the United States is now being held in Washington. The awards for the Fire Waste Contest will be given to delegations from the four winning cities—Indianapolis, Fresno, Findlay, O., and Albany, Ga.—the morning of May 20.

Responsibilities of Policyholders

The theme of the insurance meeting, conservation, deals with the responsibilities of policyholders in two fields. Policyholders can reduce losses. They have a direct interest in those things which hinder the service of insurance such as unfair special insurance taxes, monopolistic insurance plans and other proposals which make for decreased insurance service and increased costs. Policyholders individually can do much to reduce losses and protect the service of insurance, but collectively can render an even greater service. The results of both of these are ultimately felt by policyholders. It is hoped the meeting will develop some thoughts on these responsibilities of policyholders relative to "conservation" used in a very broad sense so organization members might bring to bear their collective influence in support of insurance as a progressive institution.

Open Way for Discussions

Provision will be made for consideration by the insurance session of such matters as are proposed by any delegate present and seconded by delegates from four other organizations. Delegates from organization members are urged to give consideration now to topics which they would like to have briefly discussed at the insurance session and particularly those to which they believe the insurance advisory committee should give detailed consideration. This presents an opportunity to all interested in the insurance service of the Chamber to indicate those insurance matters which they think the insurance advisory committee and the department should include in their programs of service.

C. G. Woodward Resigns

Vice-president Charles G. Woodward of the Connecticut General, vice-chairman of its finance committee, has resigned and will continue as a member of the board of directors and as a member of its finance committee. R. H. Cole, vice-president, and Allerton C. Hickmott, assistant secretary, will assume his duties. Mr. Woodward has been with the Connecticut General since 1900. He was financial secretary for several years and in 1924 was elected vice-president. His reason for resignation is ill health.

those outside the stronghold of the association. He said this should not be done by persecution, but by continual presentation of the right manner of doing business. He said this in time will drive out the undesirable agent. Mr. Davis referred to a recent address he delivered before a gathering of ministers in New York, at the close of which he was asked by the chairman of the meeting to briefly state just how the ministers could return to their parishes and be of most assistance to the life insurance business. Mr. Davis told them that the greatest service they could render would be to return, search out those outside the fold and make them better citizens and thus better life insurance men.

CRITICIZES SYSTEM OF TAXING INSURANCE

Omaha Company Official, Former
Department Attache, Gives
Strong Arraignment

REAL BURDEN ON THRIFT

S. C. Carroll Tells Nebraska Agents' Convention of Injustice of Present Plan—Opposes Qualification Law

GRAND ISLAND, NEB., May 20.—Sharp criticism of the present system of insurance taxation was made by S. C. Carroll, now with the Mutual Benefit Health & Accident Association of Omaha, formerly with the Kansas insurance department, in an address before the annual meeting of the Nebraska Association of Local Agents here today. Mr. Carroll urged the elimination of this levy, which he said is in reality levied directly upon the policyholders, those who are scientifically carrying out a thrift program. He said in part:

Taxation System Wrong

"If a bill were introduced into your state legislature to tax each savings bank or building and loan association 2 percent on each deposit made with that institution, the public and the newspapers in righteous indignation would make Nebraska shake and rock so violently that water from the Missouri river would splash all over Lancaster county before equilibrium would be restored. Yet, that's exactly the tax that's demanded from the third great institution of savings, the insurance business. Taxation of insurance premiums was first devised to pay the expenses of a bureau of insurance which would supervise insurance companies for the benefit of the public. But the principal business of insurance departments has now become the collection of taxes. Nebraska demands \$500,000 per year from the buyers of insurance and spends \$25,000 per year for so-called service to policyholders. In other words, 94 1/4 percent of the money collected in insurance taxes goes into the general fund of your state, and this money is raised just as honestly and just as scientifically, and no more, than if it were raised by taxing savings deposits in other savings institutions at \$2 per \$100 of money deposited.

Companies Do Not Pay

"Insurance people know that the companies do not pay these taxes. There are many people here tonight not connected with the business of insurance, and I'm going to tell you the truth about some things—not as much truth as I would like, but as much as I dare—and the older I get the more I dare. Out of every \$100 that you pay in insurance premiums to out-of-the-state companies, \$2 goes to the state. You pay it. The companies don't. Taxes are figured in setting your rate. You pay this \$2 to the company. The company hands it to the state. The state hands it back to you in your state schools, roads, state capitol, or whatever other excuse a state government has for its existence.

Is Tax on Thrift

"This money comes from the thrifty, saving people of the state, the people who ought to be encouraged to provide for adversity instead of penalized for so doing. The money to operate the state must come from some source, but it ought to come from the same place the bulk of taxes comes from, and that's from the man who is best able to pay it, the man who has most prospered

PUBLIC LIFE INSURANCE COMPANY

An Illinois Company

Capital \$500,000

Brokers' Business Solicited

Any amount up to \$100,000.00

No Color Line. Same Rates for All
Male and Female

Standard and Substandard Business Accepted

Service You Can Depend Upon

Agency Office—108 S. La Salle St.
Chicago, Ill.

IF YOU ARE STRONG ENOUGH TO STAND ALONE

Secure a contract with California State Life and receive the full commission on your business without reduction to take care of the expenses of superintendence and losses from advances to weak salesmen.

Exceptional opportunities for capable, experienced salesmen. Attractive first year commissions and liberal renewals. References required. No advances.

Write to:

J. R. Kruse, Vice-President

CALIFORNIA STATE LIFE

Sacramento

Premiums once reduced are permanently lower

War, Flu or other catastrophe can not raise them even to their original level as would be the case in "participating" insurance if "dividends" were decreased or passed.

Do you know of any non-participating policies which provide for sharing in mortality savings and excess interest earnings? Premiums have been reduced under several forms of policies since 1919 and this unique feature is now regularly embodied in all forms of the low-rate non-participating policies issued by the

FEDERAL UNION LIFE

Home Office—Cincinnati, Ohio

under our system of government and who ought to pay for its continuance. When we see a report that fees and taxes collected by Nebraska from insurance companies amounted to \$500,000 in 1924, we're just kidding ourselves if we think the companies paid the tax."

Comments on Qualification

Mr. Carroll further referred to legislation, speaking on the subject of an agent's qualification law. He said that when he was with the Kansas insurance department, he had been a strong advocate of such a law, but he now observed the problem with a different aspect. In this connection he said, "I put in some time over at Lincoln a couple of years ago telling why Nebraska ought to have an agent's qualification law, so that agents could be licensed to write insurance only after they had been examined and approved by the state bureau of insurance. In seeking for the truth on this proposition, I reached the conclusion that the sole judge of an agent's desirability or his qualification should be his employer, and there is no more reason for a law requiring an insurance agent to have a state license than there would be in a law requiring a Union Pacific agent to have a state license before he could sell you a ticket. I'm for agent's qualification, whatever that means, but the sole judge should be the organization that takes the responsibility along with the job of judging qualification and the state has no business judging who is or who is not qualified unless the state also assumes responsibility for its errors in judgment."

WANTS MORE LOCAL BODIES

President Clegg Favors Associations in Various Localities, As Against State Organizations

PHILADELPHIA, PA., May 21—John William Clegg, president of the National Association of Life Underwriters, will make an important trip to New England next month to address life underwriter associations in three states—New Hampshire, Maine and Vermont.

President Clegg will advocate a number of local associations in these states instead of one state organization in each state. The head of the National Association favors sectional bodies scattered throughout the states in order to promote greater cooperation, unity of sales and smoother work on the part of the life insurance salesmen.

Mr. Clegg does not believe in abolishing the state associations entirely. He would retain them for legislative purposes mainly, however, in order to bring pressure to bear upon the lawmakers of the various states to push measures that benefit the life insurance business. This policy of Mr. Clegg is not confined to New England. He wants it followed throughout the United States. In other words, he desires more local associations and more cooperation.

Mr. Clegg will visit Manchester, N. H., June 19; Portland, Me., June 23, and Burlington, Vt., June 25.

Counsels' Interesting Meeting

HARTFORD, CONN., May 20—One of the best meetings in the history of the Association of Life Insurance Counsel was held last week. The following papers were read at the gathering: "Rights of Beneficiaries As Affected by Assignment," Stanley K. Henshaw, assistant counsel Union Central Life; "Delivery and Acceptance," John V. Sees, general counsel Acacia Mutual Life; "The Uniform Mortgage Act As Proposed by the National Conference of Commissioners on Uniform State Laws," by Frank E. Wing, attorney for the Metropolitan Life; "Inheritance Taxes in Their Relation to Modes of Settlement Under Policy Provisions," John R. Schindel, general counsel, Columbia Life.

SEEK 1926 CONVENTION

PHILADELPHIA ENTERS FIELD

F. G. Peirce, Elected President of the National Association of Life Underwriters, Launches Drive for National Meeting

PHILADELPHIA, PA., May 21—The launching of a campaign to win the 1926 convention of the National Association of Life Underwriters, Philadelphia featured the annual banquet of the Philadelphia Association of Life Underwriters. The sesquicentennial exposition, celebrating the 150th anniversary of the signing of the Declaration of Independence, will be progress here at that time and the for all Philadelphians to work for the 1926 convention was made by the chosen president of the association, Frederick G. Peirce of the Connecticut General, who had just been elected that position at a business meeting preceding the banquet.

Other Officers Elected

Other officers chosen for the ensuing year were: Vice-presidents, Charles Gannon, Prudential; F. L. Bettger,idelity Mutual, and H. L. Rosenberg, Metropolitan; financial secretary, N. M. Olson, John Hancock; corresponding secretary, Darcy Smith, Equitable New York; treasurer, E. H. Glenn, Mutual Benefit; directors for four terms, W. A. Smalley, New England Mutual; A. P. Shalet, Mutual Life; J. Montgomery, Phoenix Mutual, and M. Taylor, Northwestern Mutual.

President-elect Peirce in his speech declared that there was a big year ahead for the association. By this meant that it was planned by the association officers to revise the constitution radically, change the by-laws so as to be incorporated and last but not least to raise the dues, thereby following the suggestion of National President John W. Clegg.

Great Increase Predicted

Judge William I. Schaffer of the Pennsylvania supreme court, a banquet speaker, prophesied that there would be a tremendous increase in life insurance policies in the next 15 years. "The magnitude of the life insurance business at the end of the next decade and a half," said Judge Schaffer, "will be such as to make the present volume of business seem insignificant. Eventually every man in America will own a life insurance policy. The steady increase in the number of policyholders is, to me, one of the brightest signs of the times."

The other speaker of the evening, Prof. S. S. Huebner, nationally known life insurance authority, agreed with Judge Schaffer that there is bound to be a remarkable growth in the life insurance underwriting in the next decade or two.

Prof. Huebner thanked the life underwriters for electing him an honorary member to the association and also presented him with a gold watch as token of gratitude for his work on behalf of life insurance. The presentation was made recently at the University of Pennsylvania.

Old Policyholders an Asset

Salesmen of the Bankers Life of Iowa wrote 18.6 percent of the total new business in April on the lives of old policyholders. New examined business for the month was \$16,440,922 of which \$3,058,135 was on the lives of old policyholders. Regional District No. 2, comprising 16 agencies in the middle west, wrote the largest number of applications on old policyholders and also led other districts in the volume of new business on the same source. District 2 salesmen wrote 230 applications on old policyholders for a volume of \$902,500.

With a low net score of 61, J. H. Hutcherson, district manager at Roanoke for the Mutual Life of New York, recently captured first honors and a prize in a golf tournament in his home town.

BOSTON MAN SETS RECORD OF \$2,350,000 FOR FIRST FOUR MONTHS OF PRESENT YEAR

ARTHUR L. POTTER of the Floyd E. DeGroat agency of the Mutual Benefit Life in Boston, with a total paid-for and delivered business of \$2,350,000 for the first four months of the present year, including one policy of \$1,145,000 on a leading official of the state closed late last month, bids fair to take a place among the leading life insurance writers of the country when the records are made up for the year 1925. At the present rate Mr. Potter would turn in over \$7,000,000 for the year, but his million dollar policies are not written every month he modestly expects to total only between \$5,000,000 and \$6,000,000. That he will do this there is excellent prospect, for there has never been a year since Mr. Potter was in the insurance business that he has not led his agency and in many months he has led the entire country, as far as his company was concerned.

In Business Ten Years

Mr. Potter has been in the life insurance business just ten years the first of the present month, with two years taken out when he served as president of a banking institution to help out a troublesome situation, during which time he wrote less business. He started with the Phoenix Mutual Life in 1915. Previous to that time he had been connected with banking houses and expected to follow that career.

Born in Natick, Mass., Jan. 17, 1881, Mr. Potter spent four years in the high school and then accepted a position as office boy for the Natick National Bank at a salary of \$8 per month. The second year his salary was doubled and he was given \$200 for the year. At 23 he was made cashier of the bank and became the youngest bank cashier in the state. He filled this position for

seven years. At a meeting of the National Bank Cashiers' Association he met Roger Babson of the next town of Wellesley. Mr. Babson took Mr. Potter into his Babson's Statistical Organization and for the next year the latter traveled the country for the Babson interests. When Max Mitchell started a trust company in Boston Mr. Potter was engaged as the practical bank man and filled that position for four years, until 1915.

Wrote Half Million First Year

Members of the Boston agency of the Phoenix Mutual Life believed they saw in Mr. Potter the making of a successful life underwriter and he was urged to join the agency. He treated it as a joke at first but when a proposition was put up to him guaranteeing him more than he had ever made annually before, he accepted. He was with the Phoenix two years and wrote just a little under \$500,000 both years, leading the agency force by a good margin.

On May 1st, 1917, Mr. Potter went into the DeGroat agency of the Mutual Benefit Life. He has been with that agency since, wrote some \$400,000 the first year and has been the leading writer of the agency continuously since, turning in \$700,000 in 1918, which placed him fourth in the rank of agents of the whole company. In 1921 and 1922 Mr. Potter was called to the presidency of the Back Bay National Bank to aid that institution through a hard spell. He wrote enough insurance to hold his standing and came back to the agency in 1923 to pile up \$1,020,000 paid for business for the year. In 1924 he wrote \$1,400,000.

Mr. Potter's writings for the four months of the present year have been \$330,000 in January, \$485,500 in Feb-

ruary, \$286,500 in March and \$1,248,500 for April, placing him in first place among all the agents of the Mutual Benefit Life in the country.

He has a son, Richard H., who is about to enter the University of Pennsylvania for the life insurance course to follow in the footsteps of his father. A daughter, Marjorie, will enter Dana Hall school at Wellesley next year.

LIST HUEBNER AS SPEAKER

Partial Program Announced for Annual Meeting of Agents of the Northwestern Mutual Life

MILWAUKEE, WIS., May 20—Prof. S. S. Huebner of the University of Pennsylvania, one of the most prominent of all American writers and lecturers on life insurance subjects, will be one of the principal speakers at the annual meeting of the Association of Agents of the Northwestern Mutual Life, to be held at the company's home office, July 20-22. Prof. Huebner's address will be the feature of the closing meeting of the convention, July 22. He will speak on the relationship between human and property values in business insurance.

Other prominent speakers already scheduled include Dr. Merton S. Rice of Detroit, recently selected as one of the most popular preachers in America today; M. J. Cleary, vice president of the Northwestern Mutual; Norman R. Hill, agent at Williamsport, Pa., whose average production since entering the life insurance business has been slightly less than a million a year and who in the agents' year just closing has written more than \$2,000,000, and Harry R. Ricker, assistant secretary of the Northwestern Mutual, who will discuss the technique of properly arranging programs.

Lincoln National Loyalty Day

Loyalty Day, as celebrated by the Lincoln National Life, brought a new

record to Indiana insurance history—more life insurance on President Hall's birthday than any company ever produced in Indiana in a single day. More than \$3,500,000 of new Lincoln National Life business was written in Indiana alone on that day. The Fort Wayne agency wrote over \$800,000 in the Loyalty Day drive. The 27 states in which the Lincoln National Life does business produced a total of over \$8,000,000 of insurance in the Loyalty Day drive. The day also marked the 20th anniversary of the Lincoln National Life.

Home Office Building Responds

Two months ago the Aetna Life announced that it was prepared to issue insurance on the salary budget plan. While it expected some response to the plan from its own employees, it did not anticipate that those in the home office building alone would apply for \$1,475,000 within 60 days. The surprise was gratifying, for policies totaling that amount have been delivered.

Atlas Life Convention

The agency convention of the Atlas Life of Tulsa, Okla., will be held at the home office Aug. 14-15. Barney Pearson will have charge of the convention for one day.

Elects New Officers

At its annual meeting a week ago, the Detroit Life elected Frank H. Watson as first vice-president in charge of investments and John R. Walsh and Morris Fishman as vice-presidents. Former Circuit Judge P. H. O'Brien was made general counsel. Earl C. Wightman, actuary of the company, was made a member of the board of directors. In his annual report, President O'Brien stated that the business in force now in Michigan amounted to \$50,000,000 and assets were \$4,500,000.

LISTEN—MR. FIELD MAN!

A material reduction in premium rates effective May 1st places The Volunteer State among the really low net cost life insurance companies operating on the Continent of North America. In fourteen States men of character and ability have opportunity to secure old-fashion General Agency agreements with this sterling, time-tried institution:

- Guaranteed low net-cost non-participating life insurance.
- Now voluntarily paying dividends on fully paid policies.
- Liberal acceptance of sub-standard business.
- Insures women on the same basis as men.
- Insures children from age 10 up—regular plans.
- Preferred Risk Policies at lowest net rates.
- Free Health Service of the Life Extension Institute—augmented by a liberal Home Office service.
- A Direct-by-Mail plan of securing prospects which dignifies, and increases your business.
- More than \$10,000,000 assets—\$80,000,000 insurance in force, and a surplus to policyholders of more than \$1,700,000.00.

We invite correspondence with dependable men:

A. L. Key, President, or W. J. Arnette, Vice-President

THE VOLUNTEER STATE LIFE INSURANCE COMPANY

Chattanooga

Large enough to merit its national prestige and to effect natural economies of operation.

Small enough, compact enough, so that the individual agent and the individual case are never lost sight of.

Old enough to be rich in its depositories of experience and able to be guided by the past.

Young enough to be fully abreast of the times in providing ultra-modern insurance protection.

"A Policy You Can Sell"

\$5000 Any Natural Death
\$10000 Any Accidental Death
\$15000 Certain Acc. Deaths
\$50 WEEKLY Accident Benefits

Especially good openings in various cities at the present time.

UNITED LIFE
AND ACCIDENT INSURANCE COMPANY
Concord New Hampshire

Inquire!

Eugene E. Reed
Vice President in Charge of Production

Springfield Life Insurance Company

A MUTUAL LEGAL RESERVE LIFE INSURANCE COMPANY
HOME OFFICE: SPRINGFIELD, ILLINOIS

AGENTS WANTED

We offer to Agents who CAN—

- (1) Liberal first year commissions
- (2) Liberal renewals—thus insuring a permanent income
- (3) Actual—not promised—home office co-operation
- (4) Large actual prospect lists

Business in Force \$80,000,000

George Hawkins Supt. Agencies
Springfield, Ill.

A. L. Hereford, President
Springfield, Ill.



OUR FIELD
Over a million and a half paid to policyholders in this territory.

Eleven million people within two hundred and fifty miles of our Home Office—plenty of opportunity for a good man.

We still have a few good openings.

Direct General Agency Contract—liberal commissions—but we are "hard-boiled" on advances.

COLUMBIA LIFE
INSURANCE COMPANY

Cincinnati, Ohio

S. M. CROSS, President

EKERN ANSWERS SMITH

NOT "LOBBYIST," HE SAYS

Hasn't Represented Insurance Companies Since Election, He Declares
—Courts Investigation

MADISON, WIS., May 20.—Declaring that he welcomed an investigation and holds himself in readiness at all times to furnish any information which the senate may desire, Herman L. Ekern, attorney general, directed a letter to the state senate Friday in which he stated that his firm quit representing insurance companies in Wisconsin when he became attorney general of the state. The Ekern statement is meant as a rejoinder to the letter given out last week by Commissioner W. Stanley Smith.

Says Statement Is False

He takes up first Mr. Smith's letter of April 29, in which, among other things, it was stated:

"It might be well to inquire as to what insurance interests Mr. Ekern represented before the senate committee of the whole as his connection with various insurance interests has rendered it impossible for the insurance department to seek his advice in many important matters." The Ekern letter says:

"The foregoing statement is false. I did not represent any insurance interests before the senate committee of the whole and in no case has the present commissioner of insurance made any request for any opinion, advice or assistance where my connection with any insurance interests has made it unethical or improper for me to act."

Explains Insurance Connections

In regard to the letter of May 12 in which the commissioner charged that in appearing before the senate committee of the whole Mr. Ekern acted as a lobbyist and as a representative of the insurance interests, he says:

"It has been the practice for attorneys general to continue connected with their private practice. Prior to my election as attorney general, my private law practice consisted in large part in acting as the general counsel for farmers' and other mutual insurance companies throughout the United States, in addition to which my firm served as adviser of insurance companies generally. As soon as it became apparent that I would be elected attorney general in 1922, my partners and I agreed and announced to the public that, in order to avoid any possible conflict, we would accept no new business in Wisconsin. We had already excluded Wisconsin from any work for the mutual insurance companies.

Continues Work for Fraternals

"I have continued, as I was ethically obliged to do, certain work for Wisconsin fraternal societies which had been begun and was in process before I was elected attorney general. No conflict has ever arisen with regard to this work, and if any arose I would be the first to advise the appointment of a special attorney general to handle this as must necessarily be done where a question arises on a matter which has been handled in private practice. This was actually done in a case arising before Commissioner Whitman, but no such instance has arisen under the administration of the present commissioner.

"So far as these attacks affect me personally, they are a matter for the processes provided by law and should not be permitted to obstruct or interfere with any work of the legislature or the departments. The charges and insinuations, however, refer to me as attorney general and to my official actions as such, and in view of the seriousness of the charges coming from one who holds a high official position, and in view of the fact that these charges have been made in connection with legislation now pending in the sen-

ELECT THE DIRECTOR

SMITH AND LEIGH CHOSEN

Annual Meeting of United States Chamber of Commerce Is Being Held in Washington

By GEORGE A. WATSON

WASHINGTON, D. C., May 20.—Harry A. Smith, president of the National Fire of Hartford, and J. G. Leigh, of L. B. Leigh & Co., Little Rock, Ark., were elected directors of the Chamber of Commerce of the United States at the annual gathering last night. Jesse S. Phillips, general manager of the National Bureau of Casualty & Surety Underwriters, placed the name of Mr. Smith in nomination and the latter's election is understood to have been secured by a handsome majority; this is in appreciation of the fine work he has performed as head of the insurance section of the organization for the past two years. Mr. Leigh is also reported to have made a fine run.

Crocker Was Defeated

Walton L. Crocker, president of the John Hancock Mutual Life, who sought election as a director from the New England district, polled a heavy vote but not enough to overcome the bid of Stanley H. Bulard of Hartford, president of the Chamber of Commerce, who entered the race early in the season and to whose support many of the delegates were already pledged. Mr. Bulard being elected.

A meeting of the Insurance Advisory Committee was held yesterday, the following named attending: Harry A. Smith, James S. Kemper, William Brosmith, F. Highlands Burns, Walter L. Crocker, Dr. S. S. Huebner, Edward A. Woods, Clarence A. Ludlum, George D. Markham, Leroy B. Lincoln (representing Haley Fiske), David Brown, W. E. Straub and Lincoln R. Welch.

Presentation of Awards

The presentation of awards to winners in the inter-chamber fire waste contest, which was to have taken place today has been postponed until tomorrow. In addition to the council members many prominent underwriters at the convention include George Graham, president of the American Life Convention; Thomas W. Blackburn, secretary of the same organization; E. B. Robb, vice-president of the Indianapolis Life, and A. Newell of Atlanta, general agent of the Columbian National Life.

Midland Life's Campaign

The Midland Life of Kansas City, having exceeded its last year's volume for the first four months by \$1,000,000, is now entering a three months' intensive campaign to keep up and increase the gains. May is featured by a contest entitled "Dust the Record"—with W. E. Bilheimer behind the "guns" of the inspirational and educational material. The Bilheimer feature this month will be followed by President's Month, June—and then another feature will be provided for July. Daniel Boone, Jr., president of the company, is also "sales manager" and is putting a good deal of fire into the organization, evidently having fully recovered from the illness that aroused apprehension among his friends a few months ago. The company has set its goal at \$10,000,000 for 1925. The first four months produced more than \$3,000,000, almost exactly the allotment for the period, with obviously larger production coming.

ate, if the senate desires to undertake any inquiry or investigation, I shall welcome such action and hold myself in readiness at all times to furnish any information which may be desired by the senate with regard to my public or private acts."

May 22, 1923

RECTOR ROBE WISCONSIN ROW

CHORUS DE BILL FINALLY KILLED

States Committee Names Committee to Investigate Commissioner's Charges Against Attorney General

MADISON, WIS., May 20.—The big insurance codification bill, 175-S, was killed in the senate by a vote of 17 to 11. The battle between Commissioner Smith and Attorney General Ekern is growing more hotter every day, the latest development being Mr. Smith's appearance before the special senate committee investigating the row, when he was threatened with ejection by Chairman Sauthoff, to whose presence on the committee Smith raised angry objections, claiming the whole investigating committee was hand picked.

MADISON, WIS., May 19.—Investigation of the charges which have been made by Commissioner W. Stanley Smith against Herman L. Ekern, attorney general, will be given an airing before a special committee appointed in the senate on Friday. The committee has already started its investigation. Appointment of the committee followed a message by Attorney General Ekern inviting the senate to investigate the charges. Previous to this Commissioner Smith had made a similar suggestion. Coincident with the announcement of a committee to investigate the charges comes the announcement of the committee recommending the insurance codification bill for indefinite postponement.

Charges to Be Investigated

Members of the investigating committee who conduct the probe are Senators Harry Sauthoff, Madison; W. A. Titus, Fond du Lac; Walter Polakowski, Milwaukee; A. E. Garey, Edgerton, and C. B. Casperson of Frederic.

According to the resolution adopted by the senate, the following are the two charges to be investigated:

(a) That the attorney general has been influenced in his official acts by consideration of his private interests, and by inference charges that he has lobbied before the legislature on behalf of private interests in his official capacity, and

(b) That the attorney general has neglected and unnecessarily delayed the trial of cases referred to him by the department of insurance."

Debated for Two Days

Before the senate had already ordered an official investigation, the assembly had spent two days last week debating the Ekern-Smith controversy. Mr. Smith's letter making charges against the attorney general was finally incorporated into legislative records of the house by a vote of 46 to 42. Later, without a roll call, the assembly killed two resolutions offered by Assemblyman A. B. Smith of Viroqua asking for an investigation of Smith's charges. When the assembly had taken negative action, a resolution was offered in the senate by Senator Sauthoff and a probe was ordered by the upper house. The whole controversy has rotated around the codification bill. Smith was on one side asking that the bill be passed and Ekern on the other asking that it be defeated.

Smith Asks Open Hearing

Commissioner Smith demanded that the controversy between himself and Attorney General Ekern be aired at an open hearing in a communication to the senate read at the session Monday night. The statement was a letter to Lieut. Gov. Henry Huber. In it Commissioner Smith points out that he wants a complete hearing in public and that he believes Senator Harry Sauthoff, Madison, chairman of the committee, should not serve on the committee, due to his per-

WANTS ISSUE SETTLED

HUTTINGER ON FRICK CASE

Hopes Another Suit Will Be Filed to Settle Question as to Later Policies

BETHLEHEM, PA., May 20.—At the life group session of the Pennsylvania Insurance Federation the matter of taxation was discussed by E. Paul Huttinger of the legal staff of the Penn Mutual Life. Inheritance taxation, he declared, is here to stay and the most effective means of meeting its provisions is the life insurance policy. The return is certain and prompt. Still another method of meeting the liability, he continued, was through the possession of Liberty bonds, the purchase of which, however, calls for immediate substantial cash outlay. Mr. Huttinger strongly counseled life insurance men to study inheritance tax legislation and its application to life insurance.

Frick Decision

Referring to the recent Frick decision he said it was disappointing in that it ignored all policies written in late years, though it did emphasize the value of holding on to contracts some time ago. He expressed the hope that another case that would definitely settle the point at issue as applied to policies of all periods would be brought.

Trust Estates

Lively interest centered about the question of trust estates administered by life companies, Mr. Huttinger feeling that such service was but an extension of the guarantees of insurance, the company taking the place of the deceased in providing the latter's family with shelter, food, clothing and other creative comforts. He doubts whether a trust company in 20 years would pay a higher income than a life company, when the guarantees of the latter are considered. In the matter of future dividends Mr. Huttinger felt that these would be maintained by the life offices, even if interest rates declined, because of economies in company administration. In conclusion the speaker reviewed in outline a number of late income tax rulings.

INSURANCE SHARES ACTIVE

Connecticut General Jumps 169 Points—Travelers and Aetna Also Register Big Advance

Insurance stocks of all kinds have registered a sensational advance in New York and Hartford Exchanges in the past few weeks. Life companies were included, the Connecticut General stock jumped 165 points on the bid price which was quoted one day at \$1,300. The Travelers in the same period moved up to \$1,110, a gain of 95 points. Aetna Life gained 57 points going to \$873. Similar advances were registered in fire and casualty companies. Reasons assigned are the discovery that the insurance companies are doing a fine volume of business this year and also rumors to the effect that Germany is going to pay the reparations due American surety companies, which total about \$65,030,000, \$36,000,000 of which is for marine losses. The life companies' share is not very great. It is rumored that some of them are going to increase capitalization which might have something to do with it.

sonal and political friendship with the attorney general.

In his communication Commissioner Smith intimates that Senator Sauthoff will be a material witness in the hearing because he introduced the investigating resolution and therefore should not serve on the committee.

Russell Herrman Conwell

In his famous lecture

"Acres of Diamonds"

Delivered some 6,500 times, and which earned for him more than \$5,000,000, and paid for the education of over 30,000 boys and girls.

Says:

"Wherever There Is a Need There Is a Fortune."

There is a need for \$500,000,000,000 more of life insurance in the United States of America, based upon the estimated economic value of a human life being \$5,800, and the total life insurance in force only \$40,000,000,000.

"The Field Is Ripe Unto Harvest."

The definition of a fortune is "That which befalls or is to befall one in life as a result of an undertaking, or a course of action, such as a competency, possessions, wealth, estate."

The average human life is naturally divided into three periods:

- Play and Preparation.
- Earning and Power to Achieve.
- Retirement—Voluntary or Forced.

To those in the **Earning and Power** period of life

THE

INTER-SOUTHERN LIFE

INSURANCE COMPANY

Louisville, Ky.

Offers a Fortune as above defined through its

**INCOME PERPETUATION,
ESTATE BUILDING and
GROUP PLANS**

**Inter-Southern Life
Insurance Company**
Louisville, Ky.

**In 18th Year—Over \$100,000,000 in Force
Clean—Strong—Progressive**

Opportunities for Good Agents in Ten States



Satisfied Policyholders

More than 29% of all business written in 1924 was placed on the lives of old policyholders. What better evidence could there be that policyholders appreciate the "golden rule" service of Iowa's Oldest Company?

Men desiring to become agents for a good, old line company will realize the advantage of a contract with this company of satisfied policyholders.

EQUITABLE LIFE INSURANCE COMPANY

Founded: 1867

OF IOWA

Home Office: Des Moines

OUR NINETIETH BIRTHDAY

Ninety years ago, April 1, 1835, Massachusetts chartered the New England Mutual. This is the oldest Charter now existing.

The granting of this Charter had a vast significance, for it introduced a New Idea, which cleared the way for the present growth of Life Insurance.

THAT IDEA WAS MUTUALITY

New England Mutual Life Insurance Company of Boston, Massachusetts

THE MUTUAL LIFE

The Mutual Life Insurance Company of New York has a record of EIGHTY-TWO YEARS of prosperous and successful business. It has passed through panics, pestilence and wars unharmed, and to-day, as a result of eight decades of endeavor, offers financial strength, reputation, magnitude, leadership, and life insurance service.

Those considering life insurance as
a profession are invited to apply to

The Mutual Life Insurance Company of New York

34 Nassau Street, New York

We have openings in Ala., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have

A Wider Field—

An Increased Opportunity

Because we have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO

B. R. NUESKE, President

TENNESSEE GATHERING

DISCUSS INSURANCE TRUSTS

R. Henry Lake Is New President—Will
Meet Next Year at
Memphis

CHATTANOOGA, TENN., May 20.—Life insurance trusts and cooperation with trust companies was the chief topic at the annual convention of the Tennessee Association of Life Underwriters held here May 14-15. Memphis was chosen as the next meeting place, and R. Henry Lake, with the Equitable of New York at Memphis, was chosen president, succeeding Frank M. See of Nashville.

Other officers were elected as follows: Secretary, Edward J. McCormick, Memphis, Minnesota Mutual Life; first vice-president, W. C. Stacy, Chattanooga, Provident Life & Accident; second vice-president, J. D. Torrey, Nashville, Mutual Life of New York; third vice-president, Robert Gamble, Memphis, Pan-American Life; fourth vice-president, Joe B. Long, Knoxville, Phoenix Mutual Life.

Advantage of Local Administrator

It developed in an extended discussion of the subject, "The Administration of Life Insurance Trust Funds," as succinctly presented by Carl L. Lowry, of the Knoxville agency of the New York Life, that life insurance companies and trust companies are steadily coming into closer cooperation in the care of the estates left by policyholders. E. Y. Chapin, of the American Bank & Trust Company, Chattanooga, declared there was no reason whatever for antagonism between life insurance companies and trust companies, particularly in cases where the insurance company was national in scope and the trust company local. Mr. Chapin stressed the importance of a man selecting a local company to administer his estate and declared that if he was approached with business in connection with an estate in Memphis or Nashville or any other city at a distance from Chattanooga he would feel in honor bound to advise his client to select a trust company in the city most advantageous to the administration of the estate.

Other Speakers

Tom Landress, manager of the Phoenix Mutual, Chattanooga, read a paper prepared on the same subject by Ed. E. Brown, who was unable to appear on account of illness, which was declared by many present as one of the best papers read at the sessions. Others discussing the relations of insurance companies were Reau E. Folk of Nashville, former insurance commissioner of Tennessee, and now agent for the Equitable Life in middle and west Tennessee territory; Edward McCormack of Memphis, Edward Emerson Brown of the Penn Mutual, Chattanooga. The subject also was touched upon by E. Paul Huttering of the legal department of the Penn Mutual, Philadelphia, at the afternoon session, who declared that he had never heard the subject discussed more lucidly or more fairly.

Taxation by Huttering

"Taxation As an Asset in Solicitation" was the subject of Mr. Huttering's address. He took occasion to compliment Tennessee on its liberal taxation laws, as applying to inheritances and charities as compared with laws of similar nature in other states. Evidencing the ever-increasing importance and the higher standard being rapidly attained by men in the life insurance business, there was noticeable disposition among all speakers at the sessions yesterday to refer to the calling of a life insurance agent as a profession rather than as a business, which was stressed at one point in the address given on "Life Insurance, the Ideal Profession," by Jerome Clark of

CLEGG ON THE MAR

VISITS MANY ASSOCIATIONS

National Life Underwriters President
Scheduled to Speak at a
Number of Cities

PHILADELPHIA, PA., May 20.—John William Clegg, president of the National Association of Life Underwriters, is travelling more than ever this month.

He was in Washington canvassing for the candidacy of President William L. Crocker of the John Hancock as director of the United States Chamber of Commerce. On May 22 he goes to Baltimore to attend the Sales Congress of the Maryland Life Underwriters of the District of Columbia Life Underwriters Association.

On May 25 he will motor from New York to Charleston, W. Va., to address the Life Underwriters Association there at its annual convention. Then to Charleston President Clegg motors on to White Sulphur Springs, W. Va., to the eastern regional spring convention of the Penn Mutual Life, on May 26 and 27.

No sooner does the National Association president return to Philadelphia than he starts out again June 2 for New York to attend the Life Underwriters Association conclave where he will speak. Lawrence Priddy of New York is another speaker at the Newark convention.

On June 18 President Clegg starts on his invasion of the New England life underwriters associations.

the Union Central, Cincinnati, who spoke on that subject in the absence of R. U. Darby of Baltimore.

Importance of Life Insurance

The vast importance of life insurance was emphasized in the statement by Mr. Clark that the amount of life insurance now in force in the United States represented the huge sum of \$70,000,000 and he said that if a man started to save that amount at the rate of a dollar a second it would take him 1,900 years to do it.

Holcombe's Address

A hearty address of welcome was extended by Taylor R. Durham, vice-president of the Chattanooga Savings Bank to which response was made by President Frank See. John Marshall Holcombe, Jr., delivered the feature address of the morning session, "The Everyday Life of a Life Insurance Man." Mr. Holcombe said the successful agent must have a trinity of faith—faith in himself, faith in his company and faith in his business. Contributing factors toward success in the life insurance profession, as in any other, said the speaker, were health, courage, knowledge, enthusiasm and ambition, to which Mr. Holcombe added the important factor of imagination as an aid to incentive, vision and achievement.

Caldwell Speaks

A. S. Caldwell, Tennessee commissioner, was the only speaker at the luncheon. He commended two laws passed by the recent legislature affecting life insurance business, one being a law to exempt the proceeds of policies in cases of bankruptcy of the policyholder, which measure protects the wife and children and the other law being the agents qualification law, the effect of which is expected to raise the standard of agents and eliminate undesirables.

The hit of the whole day in an entertainment way was put on by two young Chattanooga agents, Mel Wright of the Mutual Benefit and Ray Whittaker of the Phoenix Mutual, who staged a stunt as a climax to the luncheon which kept the diners in roars of laughter. Mr. Wright impersonated a general agent

(CONTINUED ON NEXT PAGE)

EXPLAINS GROUP RULES

WELLS OF SAFETY MEASURES

Reasons for Underwriting Precautions in This Branch of Insurance Told by W. R. Harper

BETHLEHEM, PA., May 20—Some of the important underwriting factors in group insurance were outlined by W. R. Harper, manager for the Aetna Life Insurance Company at Philadelphia, speaking before the annual convention of the Pennsylvania Insurance Federation here yesterday. Harper told in detail of the underwriting rules set up for group insurance and explained the reason for some of these apparently arbitrary requirements.

Precautions Are Explained

Mr. Harper attempted to show that the definition of group insurance in the New York law and the limitations adopted by the companies are necessary in the interests of sound underwriting. He referred especially to the question of selection against the company, pointing out that even in regular life insurance business, where individual policies are issued only after careful medical examination, selection against the company is a well recognized factor. Concerning the group to employees of one employer with insurance for each employee determined in accordance with a prearranged schedule based upon conditions of employment, length of service, salary and wages or a combination of these things, is designed to eliminate this adverse selection. So also was the condition that where the employees are to pay part of the cost, not less than 75 percent of the total number or of particular classes shall be insured.

Payment Limit Required

It was pointed out by Mr. Harper that the requirements by the company that the employees shall not contribute towards the cost more than 60 cents per month for each \$1,000 of insurance, is of particular importance. The policy contract does not give the insurance company the right of cancellation if the number of employees insured at any time drops below 75 percent of the total. Group insurance is written almost entirely on the yearly renewable term plan. The premium rate for the individual employees advances from year to year, while the changes occurring in the group by reason of death and termination of employment tend to keep the average cost approximately constant. In order to maintain this condition, it is necessary that the younger employees shall continue their contributions as a part of the insured's group, and this can only be done by keeping their portion of the cost below the premium rate at which they would be able to obtain individual policies. If the employees were permitted to pay the entire cost, the younger men who were able to obtain individual policies through medical examination would gradually begin to withdraw, resulting in an increase in the average premium rate for those remaining. This would result in pyramiding

TENNESSEE GATHERING IS MOST SUCCESSFUL

(CONT'D FROM PRECEDING PAGE)

and Mr. Whittaker a solicitor seeking to make connection with a new job. According to resolutions presented by C. H. Crimm, district manager of the Mutual Life of New York, the pastors of churches in Tennessee will be asked to devote a sermon on the first Sunday of each October hereafter to the importance of life insurance. A meeting of the general agents held at the Patten Hotel here Thursday night marked the opening of the convention, John Marshall Holcombe, Jr., manager of the Life Insurance Sales Research Bureau, Hartford, Conn., leading in the discussion of general agency problems.

ARRANGING FOR SCHOOL

MANY STUDENTS ENROLLING

Chicago Summer Life Insurance Session Promises to Be a Most Successful Salesmanship Enterprise

Edward A. Ferguson, chairman of the Life Managers' Association; W. W. Williamson, president of the Chicago Life Underwriters' Association; Russell S. King, assistant to General Agent E. H. Carmack, of the State Mutual Life, and Miss Ida Z. Pines, probably the most successful new woman agent the New York Life has secured in Chicago within the past year, have been added to the membership of the "Chicago Committee for Better Life Insurance Salesmanship." This committee has in charge the local arrangements for the Chicago summer course of the division of Life Insurance Salesmanship of the University of Pittsburgh, under Dr. Charles J. Rockwell as director.

Location of School

The trustees of the Chicago Kent College of Law, whose modern, concrete, four-story building is located at 10 North Franklin St., has permitted the Chicago committee to hold the school in the two rooms on the second floor of their building. The committee deems itself particularly fortunate in securing these quarters because it was extremely difficult to find space accessible alike to the loop, elevated and surface lines, which in such large degree meets the demands of the situation. Because a very large number of the students of this school have done no continued studying for many years, it was necessary to find rooms which were quiet and, at the same time could be properly ventilated to meet summer weather conditions.

The entire enrollment of 60 students for the 8:30 class was secured on May 15. More than half of the enrollment of the second, or 9:30 class which lets out at 1:15, has already been spoken for and checks guaranteeing the reservation are already in the hands of C. H. Van Kirk, an agent of the New York Life, and chairman of this committee, at 39 South La Salle Street, Chicago.

the rate, until the only risks remaining in the group would be those physically impaired to such an extent that they could not secure other insurance. The mortality loss would be greatly in excess of the total premium under such conditions.

Shows Value of Line

Mr. Harper said that group insurance has more than justified itself as an economic factor. The first policy was issued only 13 years ago and yet there are today over 3,000,000 families protected by this form of life insurance in an amount approximating \$3,500,000,000. This exceeds the total amount of industrial insurance in force in this country prior to 1911. Mr. Harper said that last year new group insurance written was over \$1,250,000,000 and the increase in the total amount in force was over \$700,000,000. He said it is not too much to expect that in a comparatively short time the total amount in force will increase annually at the rate of \$1,000,000. It is estimated that not more than 10 or 15 percent of eligible employers now carry group insurance. He pointed out that group insurance was one of the most economical means of reducing turnovers and creating good will that is now available to the employer. For a cost of about 1 cent per day for each employee, the employer can make it possible for them to buy this much needed protection, a much larger return than would be profitable in any other way for such an investment.

C. B. Norris and N. H. Cook, soliciting agents of the Metropolitan Life at Pine Bluff, Ark., are each under bond to answer charges of irregularities in the presentation of death claims.

Life Insurance Agents Are Sellers of Estates

Insurance agents sell estates. The man or woman who begins to build an estate through the unsystematic, and uncertain processes of accumulation, inheritance, or speculation, never looks upon the method as a spending one. Yet when they buy a life insurance contract which guarantees an estate they have acquired something real on easy terms. And it is just as much saving as if they had bought a \$10,000 government bond and set aside a certain amount yearly until paid for.



The Prudential
Insurance Company of America
EDWARD D. DUFFIELD, President
Home Office, Newark, New Jersey

The Guardian Life Insurance Company OF AMERICA

Established 1860 under the Laws of the State of New York

The continued progress of the Company during 1924 is shown by the following figures from the 65th Annual Statement:

New Paid-for Business, 1924	-	\$ 45,251,784.00
Insurance in Force, Dec. 31, 1924	-	250,179,130.00
Admitted Assets - \$48,464,593.38	Liabilities -	42,524,200.53
Surplus and Dividend Fund	-	5,940,392.85
Paid to Policyholders and Their Beneficiaries	-	6,382,080.70

For information concerning Agency opportunities, address:

T. LOUIS HANSEN, Vice-President
Home Office: 50 Union Square, New York

Connecticut General News Hartford, Conn.

Accident Insurance to Fit the Case

To help Connecticut General men demonstrate the wide range of our contracts and to select exactly the right one for each case, we have made up a portfolio containing illustrations of each.

This interesting selling kit enables the agent to fit the contract to the client's needs. It will be sent to brokers on request.

Remember that renewals in accident insurance are the same as first commissions. Address Connecticut General Life Insurance Company, Hartford, Conn.



Satisfying Service

The MUTUAL BENEFIT LIFE writes policy contracts that meet the needs of the people; assists its agents in presenting these contracts; and gives to policyholders a service that satisfies.

The
Mutual Benefit Life Insurance Co.

Organized 1845

Newark, New Jersey

**We have opportunities for Agents in
Arkansas, Illinois and Iowa**

International Life & Trust Company

Home Office: MOLINE, ILLINOIS

FISKE ON AD PROGRAM

CONFERENCE AT BRIARCLIFF

Insurance Advertising Men Will Separate Into Three Sections—Life, Fire and Casualty

NEW YORK, May 20.—Constructive progress in the fulfillment of a resolution adopted at the October meeting of the Insurance Advertising Conference, relating to the elimination of waste in advertising of every description, will be the dominant motif at the forthcoming sessions of the conference at Briarcliff Lodge, N. Y., June 8-10. At some sessions the conference will divide into fire, life and casualty sections.

To Introduce New Methods

Members of the Conference, which comprises advertising managers of the largest and most active companies in every phase of insurance, realize that insurance has a long haul before it reaches the pinnacle of advertising perfection. Much has been accomplished in the two short years of the Conference's existence, and harder work and more combined efforts are promised. Before insurance advertising becomes comparable with advertising of some other lines of business, the sponsors of the movement must rid its path of retarding influences. Many of the discussions will attempt to introduce newer and more effective methods of advertising.

Mays Outlines Program

A tentative outline of the Briarcliff program was presented by John G. Mays, secretary of the Royal Indemnity, chairman of the program committee, to the executive committee which met May 15.

Notables on Program

F. Highlands Burns, president Maryland Casualty, and Haley Fiske, president Metropolitan Life, are two of the outstanding figures on the "ins-ad" program. President Burns will discuss "Advertising from the Standpoint of an Insurance Company Executive." President Fiske will speak at the Tuesday luncheon. It will be remembered the Holcombe Trophy was awarded to the Metropolitan last year for the most successful advertising campaign.

Edson S. Lott, president United States Casualty; Clarence W. Hobbs, former Massachusetts commissioner of insurance, and Vice President J. Victor Barry of the Metropolitan Life will attend the convention.

Woodbridge Invited

An invitation has been extended to C. K. Woodbridge, president of the Dictaphone Corporation, recently elected president of the Associated Advertising Clubs of the World. At the first organization meeting of the Conference at Atlantic City in 1923, Mr. Woodbridge welcomed the insurance men into the world-wide advertising body, and predicted for it a brilliant future.

Store Man to Speak

Other fields of endeavor will be called upon to lend assistance in learning newer and improved methods of selling insurance. Arthur Freeman, chairman of the board of directors of the Window Display Advertisers Association, a former advertising manager of two of New York's largest department stores, will speak on "Applying Department Store Merchandising to the Sale of Insurance." John A. Price of Pittsburgh, a leading bank and insurance advertising man will speak on "Is Life Insurance Ready for Big League Advertising?" W. L. Barnhart, special sales director of the National Surety, will discuss "New Salesmanship Ideas."

"Insurance News from the Daily Newspaper" will be the subject of a talk to be given by W. S. Crawford, insurance editor of the "Journal of Commerce," New York. C. I. Hitchcock,

LENGTHENS LIFE SPAN

CONTENTMENT IS A FACTOR

Purchasers of Annuities Usually Live to the Age Estimated by Themselves

NEWARK, N. J., May 21.—Longevity's foe is fear and worry. This shown by statistics revealed here today which substantiate opinions of physicians that a contented mind has a salutary effect upon health and long life. James F. Little, associate actuary of the Prudential, finds that the person who deliberately sets about assuring himself of an annuity stretched over long period of time usually does live the span he allots himself.

Self Selection Is Best

In this relation Mr. Little says: "Notwithstanding the thorough medical examinations made in connection with applications for life insurance, experience has shown that the self selection of individuals who purchase annuities is more efficient than that by the life insurance companies among applicants for insurance. When annuities are purchased directly by the individuals who are to enjoy the periodical payments, the opinion of the applicants that they will probably secure an unusual length of life is amply justified by the results."

Younger Ages Are Different

"At the younger ages, however, quite a large proportion of the annuities are not purchased by the beneficiaries themselves, but are frequently bought by the relatives of an individual who is considered incompetent to manage his own affairs, and the annuity is taken out so as to secure a permanent income for the beneficiary. Naturally in these cases the mortality is decidedly higher than where the annuity is selected by the individual to be paid for out of his or her own funds."

"As a consequence we find that the mortality among persons procuring annuities at the younger ages is higher than that of people insuring at the same ages, while, as stated above, at the later ages the situation is reversed."

Agency to Broadcast

Ralph L. Colby, Indiana general agent of the Franklin Life, announces that he has arranged with an Indianapolis broadcasting station, WFBM, to put on a program for the entertainment of children every Monday, Wednesday and Friday evening between 6:00 and 6:30 p. m. Stories, games and songs will constitute the program. "As far as we know we are the first general agency to broadcast a constructive program," says Mr. Colby. He has also arranged for the benefit of those who do not own receiving sets to secure a good set at a very liberal discount.

president of the "Insurance Field," will discuss a companion topic.

For the better education of the members, the program is divided into general and group sessions. The general sessions will be conducted on Monday morning, June 8, and Tuesday afternoon, June 9. Group sessions will be held on Monday afternoon and Tuesday morning and Wednesday will be devoted to general and executive business sessions. Clifford Elvins, Imperial Life of Toronto, will act as chairman of the life group program. William F. Roehrer of the Fidelity & Casualty will act as the chairman of the casualty and surety groups and W. W. Ellis of the Commercial Union will conduct the fire group meetings. Edward A. Collins of the National Surety, president of the conference will preside over the general and executive business sessions. Chairmen of group sessions will announce later their respective programs.

ACTUARIAL CONCLAVE**ANNUAL MEETING BEING HELD**

Many Interesting Papers Are on the Program—Arthur Hunter to Present Valuable Treatise

NEW YORK, May 21.—The Actuarial Society of America this week will hold its annual meeting in New York with an expected attendance of about 125 members. The following papers will be read Thursday: The accidental death feature in life insurance policies, Arthur Hunter, chief actuary of the New York Life; A numerical rating method for family history, J. R. Larus, associate actuary Phoenix Mutual; On development of formulae for graduation by linear compounding, H. W. Woelfender; Policy valuation prescriptions of the insurance acts of Canada in respect to old line life companies, A. D. Watson, actuary government insurance department, Ottawa; Further remarks on graduation, Robert Henderson, second vice-president and actuary Equitable Life; Note on mortality variations, C. D. Rutherford, assistant actuary Sun Life of Canada.

At Friday's session there will be an informal discussion of topics of current interest including payroll deduction insurance, other monthly premium business, nonmedical insurance, optional modes of settlement, surrender values, disability benefits, additional accidental death benefits, life extension and taxation.

CITES VALUE OF FEDERATION

Harlan E. Babcock, in Address Before Pennsylvania Meeting, Urged Greater Cooperation

BETHLEHEM, PA., May 19.—The value of the Insurance Federation to the insurance business as a whole was discussed by Harlan E. Babcock, editor of Federation News, speaking before the annual convention of the Pennsylvania Insurance Federation here yesterday. Mr. Babcock said that the great fight now before the insurance business and particularly before the Insurance Federation is that against state insurance. He said the Federation is an organized body that has been fairly successful in the past in defeating this greedy and un-American "state insurance gang." He said the Federation is now organized for continued work along these lines, in an effort to prevent the wiping out of millions of private capital and the depriving of tens of thousands of good citizens a means of livelihood. Mr. Babcock said that organization and unity of purpose alone will preserve the integrity of the insurance business and that the Federation needs the cooperation of every man in the business.

New Book on Funded Trusts

An excellent analysis of the life insurance trust idea is given in a booklet published by the Fiduciary Publishing Company of New York, under the title, "Advanced Life Underwriting." The material is written by "A life insurance man" and was originally prepared for the Maryland Trust company. The text has now been standardized for the purposes of fitting it to the use of other trust companies and to life underwriters and it has received the endorsement of many trust company officials and prominent life underwriters. The booklet particularly points out the field in this class of business, where complete cooperation between the insurance men and the trust companies is secured.

The state headquarters of the Insurance Federation of Illinois has moved to Room 701, 166 West Jackson boulevard, Chicago, which is the Old Colony Life building.

NEW REINSURANCE POOL**PLAN OF ILLINOIS COMPANIES**

Arrangement Will Enable Each Member to Write \$125,000 on Single Life

A reinsurance bureau or pool has been formed by seven of the leading legal reserve life companies of Illinois and will commence operations in the near future. The seven companies will exchange reinsurance with the result that each individual company will, through this arrangement alone, be able to issue \$125,000 on a single life without seeking other reinsurance facilities. The companies comprising the new pool are Illinois Life, Franklin Life, Mutual Trust Life, North American Life, Continental Assurance, Federal Life and Mutual Life of Illinois.

Originators of Plan

Henry Abels, vice-president, and F. R. Jordan, actuary of the Franklin Life, are the originators of the new plan. Mr. Jordan presided at a luncheon held in Chicago on Tuesday of this week at which the details were discussed. In addition to affording the companies increased and more satisfactory reinsurance facilities, it is expected that the new reciprocal arrangement will bring the Illinois companies closer together and result in a freer exchange of ideas.

QUALIFICATION PLAN PRAISED

Outsider, New York Chamber of Commerce Secretary, Gives Views on Life Insurance Business

BETHLEHEM, PA., May 19.—The great advances of recent years in the development of the "profession" of life insurance were outlined by one outside the business, when E. A. Hirschman, secretary of the New York Chamber of Commerce, addressed the annual convention of the Pennsylvania Insurance Federation here yesterday on "From the outside, looking in." Mr. Hirschman said that it was not many years ago that the life insurance salesman was not particularly respected. The business was of such a nature that this was natural. No license was necessary. There were many new companies and all were anxious for additional representatives. No difficulties were put in the way of new men and thus the business was looked upon as an easy road to a larger income.

Mr. Hirschman said that this condition changed. The investment nature of the business was emphasized. Scientific actuarial principles broke down the gambling construction on the part of the public. All of this has clearly brought the public to form a different opinion concerning the business as a whole. The character of the agent did not change directly, however, and the so-called profession was still the same easy road to a possible chance to make a living.

The greatest development in the business, in the eyes of Mr. Hirschman, was the development of a qualification system for the life underwriter. Particularly the plan worked out by the Pennsylvania Insurance Federation, which resulted in the examination and licensing of every salesman, according to his qualification, has effected a great improvement in the business. The ability and character of the men going into the business is greatly improved. Furthermore, the life insurance business itself is getting more complicated every day and better trained men are required, all of which is cared for under the qualification system. So great have been the advances in recent years, that the life underwriter is now in the class with the professional men and in fact fits into a well-rounded modern business community.

\$10,000.00 a Year

WE ARE PAYING THIS in earned commissions to men who never made half as much before.

We can't write the applications for you but we do give our agents unlimited scope to exercise their abilities in selling LOW COST INSURANCE for a good company.

WE PAY INCREASED COMMISSIONS for increased volume, either personal or written through agents, and offer EVERY ENCOURAGEMENT to growth and development.

YOU DEAL DIRECT WITH THE HOME OFFICE

UNRESTRICTED TERRITORY
VESTED RENEWALS
AUTOMATIC PROMOTION
OVERWRITING ON APPOINTMENTS
BONUS FOR \$50,000 OR \$100,000 PERSONAL PRODUCTION
PERFECTED ENDOWMENTS TO SELL

THESE ARE SOME OF THE ADVANTAGES WE OFFER!

WE HAVE ENTERED CALIFORNIA.

The Columbus Mutual Life Insurance Company

580 E. Broad St.
Columbus, Ohio

C. W. Brandon, President

D. E. Ball, Vice-President and Secy.

**THE OLD LINE
CEDAR RAPIDS LIFE
INSURANCE CO.*****A Good Western Company***

Up-To-Date Policies Liberal Contracts
Good Opportunities in
Iowa, South Dakota, Minnesota, Nebraska

Cedar Rapids

Iowa

BUSINESS PERPETUATION BY INSURANCE

Address Before Annual Meeting of Pennsylvania Insurance Federation
Sums Up Procedure in Sale

BY CLAYTON M. HUNSICKER

Manager, Fidelity Mutual Life, Philadelphia

IN selling business insurance, I have been asked a number of times for agreements. Men say to me, "Will you send me a copy of the agreement?" I never draw up an agreement first, that is done last. I talk about business perpetuation. Then I get up a typewritten solution and that is what I sell. For instance, in one case there were nine people involved, and the solution I am about to read is the one which I sold to them:

"This agreement will absolutely perpetuate the life of your corporation by always leaving the management and control of it in the hands of its active men.

"A trust company of your own selection to be trustee under this agreement; the stock to be deposited in trust with this trust company under a trustee agreement between the said trustee and those stockholders who will be parties to the agreement.

"This agreement would have in it a

contract of sale at the agreed upon price, which has been suggested should be \$125 per share; this price can be changed from time to time at regular or irregular intervals as mutually agreed upon.

"Insurance should then be carried as per the enclosed schedule, payable to the said trustee, to provide the purchase price of this stock at the death of one of these parties, thus eliminating the necessity of borrowing cash for this purpose.

Arrange Death Emergency

"By this agreement you have absolutely made a sale during your lifetime which is automatically operative at the death of any one of the parties to the agreement. The insurance money is paid to the trustee, who in turn pays the heirs of the deceased in cash, his stock then to be divided by the trustee among the survivors as their interest may appear. No lawyer will be necessary to

settle the affairs of the deceased so far as his stock is concerned.

"The expense of carrying this insurance will be provided for by increasing the salaries of the active men to a sufficient amount to pay the premiums. This would then be an increased overhead in the cost of your production, and in reality your customers would be paying for this protection just the same as they now pay for your fire insurance protection and other overhead expenses.

"This will work no hardship on the minority interest, as it assures to them the perpetuation of the business, keeping the management and control of the corporation in the hands of its active men."

Presents Four Definite Steps

After I have received what information I need I then endeavor to give them my solution of their problem, which I write out carefully and in short paragraphs as in the solution I just read to you. This is the first step. I then say, "If my solution is about what you think will fit your case, there are then four steps necessary before your arrangement is perfected, and you must promise me that you will not consult your lawyers until the matter is consummated." If they will not promise me this, then I refuse to go any further with the matter. The following are the steps and they

must adhere to my program or I will play. There are plenty who will listen to me and to my plan and I do not need to bother with those who will not adhere to my program.

All Examined First

The first step is to get all who are to be parties to the agreement examined to establish their insurability; one or more may not be insurable, or some one may be a slightly underaverage risk and more money may have to be paid for his insurance. Now these examinations will hold good for a matter of 30 days, so we will have plenty of time to go into the rest of the arrangement in detail.

The second step is for them all to decide as to the selling price that each will take for his interest in event of death.

The third step is for them then to decide how much of this selling price they can afford to cover, in event of death, by life insurance.

I then have the policies issued payable to the estate of each one, and I insist upon a settlement of some kind, possibly a note or due bill, until the arrangement is perfected by the agreement, when the beneficiaries can be changed to correspond to the terms of the agreement.

Agreement Important Part

And the last step is the preparation of the agreement. Now, as life insurance

A Program of Expansion

Your Attention is Especially Directed to the
"History in Figures" Below.

End of Year	Admitted Assets	Liabilities Including Capital	Surplus and Contingent Reserve	Policy Holders Reserve	Insurance in Force
1901	\$ 279,467	\$ 209,109	\$ 70,358	\$ 8,450	\$ 1,301,774
1913	447,095	382,794	64,301	177,252	5,017,574
1918	1,140,608	999,625	140,983	785,414	9,505,850
1919	1,329,362	1,189,053	140,309	978,205	12,538,712
1920	1,590,518	1,437,972	152,446	1,225,573	15,068,390
1921	2,000,827	1,882,556	178,271	1,589,119	17,542,346
1922	2,334,190	2,133,840	210,350	1,892,753	17,548,118
1923	2,641,750	2,358,665	283,085	2,113,221	18,109,824
1924	2,936,981	2,606,433	330,548	2,356,127	20,067,450

We offer policy contracts to meet every human need that can be served by life insurance, cooperation to satisfy every reasonable request by an agent, and a unique pre-approach plan that will furnish you with an unfailing supply of live prospects.

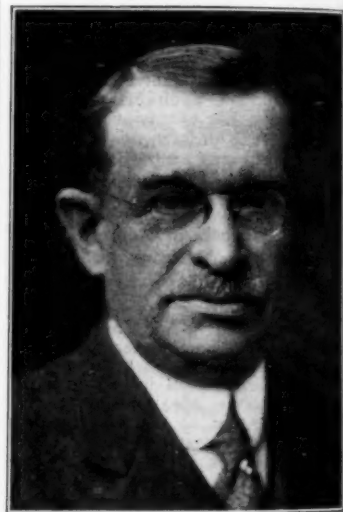
Choice Territory Available in Missouri, Kansas, Oklahoma, Arkansas, Ohio, Pennsylvania, and Texas.

Write today to

Geo. L. Grogan
Manager of Agencies

Bank Savings Life Ins. Co.

Home Office, Topeka, Kansas



CLAYTON M. HUNSICKER

law is a separate branch of the legal profession, my life insurance attorney will get up this agreement without any cost to them, and this is part of the service which I agree to render. It may take a month or two before this agreement can be ironed out in a satisfactory manner and in phraseology that can be read. I tell them they will not need a legal interpreter to read it, but will understand it themselves, and when this agreement is completed to their satisfaction, they can take it to any attorney they care to and I know that they will not alter one bit of the verbiage in it, but if their lawyer can suggest anything that will make the agreement stronger I will be very glad to have it incorporated therein. A number of times in my experience the agreement has been submitted to the attorneys of my clients, and in no case have they attempted to alter it in any way, but in several cases they insisted that an explanation be put at the head of the agreement as to what is to be accomplished by the agreement itself. Now everybody knows that any explanation of the terms of any legal instrument weakens such instrument, as the instrument itself must correspond in every detail to the explanation.

Partnerships Somewhat Different

Now, as to partnerships, I find that it is a mistake to try to insure the selling price of an interest in event of death for the full amount of such price. I generally make the insurance about half the

(CONTINUED ON NEXT PAGE)

ANALYZE DISABILITY CLAIMS

Bankers Life of Iowa Shows Causes of Those Cases That Have Been Approved

Of all permanent disability claims approved by the Bankers Life of Iowa up to May 1, 1925, nearly 24 percent have been caused by tuberculosis. Insanity has been the cause of 7.2 percent; paralysis, 6.5 percent; rheumatism and heart diseases, 6.2 percent each. Other causes of disability for which claims have been approved for the same period are in the percentages listed as follows: brain diseases, besides insanity, 4.3 percent; appendicitis and gall bladder diseases, 4.5 percent; cancer, 3.9 percent; anaemia and other wasting diseases, 3.9 percent; abscesses and infections, 3.6 percent; nervous breakdown, 2.2 percent; blindness by accident or disease, 1.9 percent; pleurisy and pneumonia, 2.6 percent; goitre, 1.9 percent; typhoid, .9 percent; ulcer of stomach, 1.6 percent; miscellaneous diseases, 5.5 percent.

Disability Also Analyzed

Permanent disability claims approved owing to accidental injuries to policyholders comprise the following percentages of the total: Falls, 5.2 percent; automobile and tractor accidents, 4.5 percent; explosions, .6 percent; burns, .6 percent; miscellaneous accidents, 2.6 percent.

BUSINESS INSURANCE SALES ANALYZED BY HUNSICKER

(CONT'D FROM PRECEDING PAGE)

selling price. The reason for this is obvious. Suppose the selling price of two partners is \$20,000. If I suggested \$20,000 of life insurance, almost invariably my prospects take the ground that inasmuch as it is a partnership, each one is virtually paying for his own insurance, and so in case of death, why should the insurance that pays for himself be used to purchase his interest. This argument is almost unanswerable, so I suggest in a case of this kind the purchase of, say, \$10,000 of insurance.

Disability Frequently Used

Now, another coverage which I find should be put in a majority of agreements, especially in partnerships, is the coverage of disability. For example, in a partnership of two men, if one should die, the agreement provides that his interest goes to the surviving partner, and the insurance, we will say, provides half the purchase price. Another cause that deprives a partner of his activity in the business is a presumable total disability. Now there is no reason why the agreement should not state that in the event of the death or presumable total disability of one partner, his interest automatically becomes the property of the other. Of course I am not proposing that life insurance with disability rider should be sold in every case; that would be almost impossible where there are a number of lives involved, but the great big thought itself remains, that disability destroys the business value of a partner just as death destroys it.

Life insurance to help perpetuate a business presents a wonderful opportunity to the life insurance man who makes a study of this subject. There is a great need for it and it can be applied to large and small corporations, and to large and small partnerships.

Henry Made Cashier

Ellis E. Henry, for the last four years in the accounting department of the J. P. Reid Steel Agency, Indiana state agents for the Springfield Life of Springfield, Ill., has been promoted to cashier for the Indianapolis agency.

Quarters of the Clifford L. McMillen & Associates home general agency for the Northwestern Mutual Life in Milwaukee will be moved from the second to the fifth floor of the Plankinton Arcade building, June 1. The new location will be directly above the present one and will give the agency about 50 percent more floor space.

GENERAL AGENTS' MEETING

Equitable Life of New York Old Guard Hold Convention—Shepard Homans New President

At the annual meeting of the General Agency Association of the Equitable Life of New York, President W. A. Day and other officers were present. President Day gave an interesting address. Edward A. Woods of Pittsburgh responded on behalf of the association. Henry J. Powell of Louisville responded to the remarks of the other officers. President Day spoke feelingly of the death of Charles Jerome Edwards of Brooklyn. Courtenay Barber of Chicago submitted a tribute to Mr. Edwards. The general agents of the Equitable are now known as the "Old Guard."

Shepard Homans of New York City is the new president succeeding E. Mulford Crutchfield of Richmond.

Vice-presidents of the General Agency Association elected are J. D. E. Jones, George A. Rathbun, Martin Ford, Herman Moss, Fred S. Goldstand and W. J. Keating. Thomas B. Sweeney is secretary, Frank L. Levy, treasurer. The executive committee consists of E. M. Crutchfield, chairman; W. J. Roddey, C. E. Townsend, Edward A. Woods, F. W. Fuller, H. J. Powell and Courtenay Barber. In addition to President Day, Secretary William Alexander, Second Vice-Presidents Robert Henderson, W. E. Taylor, W. J. Graham, John A. Stevenson, Superintendent of Agents W. G. Fitting and Agency Vice-President Frank H. Davis spoke.

Ohio State's Campaign

Agents of the Ohio State Life, are putting on a campaign for new business, which is declared to be somewhat novel. The aim is to write \$7,500,000 by July 25, which is the 19th anniversary of the founding of the company. The campaign also is a tribute to President John M. Sarver, who has been at the head of the organization since its founding. Inasmuch as the officers of the company are now concerned with the erection of a new office building, the agents volunteered to take entire charge of the campaign.

Each day a bulletin prepared by D. B. Dillehunt, editor of "Oslico," is sent out, telling the representatives of the company how the campaign is progressing and spreading enthusiasm among them. President Sarver, Secretary J. K. Bye, Counsel U. S. Brandt, Medical Director C. E. Schilling and other officers have written letters showing their interest in the undertaking but all the work is being done by the managers and agents themselves.

Ordinary Life Plan

Figures compiled by the Equitable Life of Iowa show that a large majority of all business issued is written on the ordinary life plan. In 1924, the company issued \$25,224,412 or 36 percent of the total business written during the year, on the ordinary life basis. A total of \$13,605,562, or 19.4 percent was issued on the twenty payment life plan. The total life, endowment and term distribution in 1923 and 1924 was as follows:

	1923	1924
Total life	59.7%	61.5%
Total endowment	25.6%	22.3%
Total term	14.6%	16.2%

Group Cover for Lumbermen

The Northwestern Lumbermen's Association comprising several thousand members in half a dozen states, with headquarters at Minneapolis, is now offering group life insurance to its members through arrangements with the Aetna Life. Under the plan members of the association may take out group insurance for their employees. It is said to be meeting with favor.

Carl W. Mitchell, actuary for the Columbus Mutual Life, Columbus, O., has been elected president of the University of Michigan Club in that city.

Mr. Broker:—

Have you established an account with the Aetna?

We specialize in handling large lines of life insurance for brokers.

Broad sub-standard service.

The New Aetna Salary Budget Plan will increase your sales materially, and give you better contacts.

Get in touch with

S. T. WHATLEY, General Agent

AETNA LIFE INSURANCE COMPANY

230 South Clark Street, Chicago



There Is a Rich Territory for YOU in

MINNESOTA
NEBRASKA
KANSAS
or ALABAMA } Business Is Good

The Medical Life Insurance Company has just recently entered Kansas and Nebraska and has appointed new state agents in Alabama and Minnesota. In each one of these states a thorough and aggressive campaign will be conducted for business. This company has already gained a reputation as one of the most progressive companies of the Middle West.

With the Medical Life writing standard—substandard and child's Endowment—the whole family is a prospect, young or old, physically perfect or physically impaired—thereby making good its slogan "Life Insurance for Everyone."

Think what an opportunity this offers to you—a company that is anxious to help you, with a line of policies that takes in the "Whole Family." Any of the following state agents will give you complete information: Mr. Chas. F. Fries, 401 First National Soo Line Bldg., Minneapolis, Minnesota; Mr. E. H. Blissard, 2906 Leavenworth St., Omaha, Nebraska; Mr. C. E. Gleason, Room 9, Stormont Bldg., Topeka, Kansas; Mr. D. E. Cook, Andalusia, Alabama.

"Life Insurance for Everyone."
The MEDICAL LIFE

INSURANCE COMPANY OF AMERICA

WATERLOO IOWA

I. G. LONDERGAN
Vice Pres. & Gen'l Mgr.



"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Opens in Ohio, Ind., Ky., Mich., W. Va., Tex., Okla., Pa. and Calif.

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THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Good Work Done in Illinois

O. J. ARNOLD, secretary and actuary of the ILLINOIS LIFE, aided the whole cause of insurance by the manner in which he appeared last week before the sub-committee of the Illinois senate which is holding hearings for the purpose of getting the views of insurance men on the Dailey bill which recodifies the insurance laws of Illinois. It is the announced desire of the author of this bill, Senator JOHN DAILEY of Peoria, Ill., to have the measure passed at this session of the legislature. He accordingly wishes to whip the bill into shape in the shortest possible time. He does not want insurance men in various branches of the business to delay the final drafting of the bill by indulging in long discussions which will in the end only cause an unnecessary delay. He has requested that those who desire some sections of the bill to be revised shall not discuss at length the changes that they have in mind, but instead submit them in the form of concrete amendments which may be incorporated in the bill.

Life insurance was the first branch of the insurance business to be granted a separate hearing. MR. ARNOLD appeared with 28 amendments drawn up and prepared in finished form. Of these, 25 were immediately adopted and the other three will probably be approved. The senators comprising the sub-committee were obviously pleased with the manner in which MR. ARNOLD offered his sugges-

tions. These legislators are naturally unfamiliar with the various ramifications of the insurance business and were immensely relieved to find that MR. ARNOLD had something definite to present for approval. MR. ARNOLD'S procedure greatly expedited matters. It blazed the way for the other branches of the business. If the fire, casualty, mutual and reciprocal carriers offer their suggestions in the form followed by MR. ARNOLD, they will make it possible for the Dailey bill to be presented to the Illinois legislature at this session. In other words, by following a business-like and efficient plan MR. ARNOLD won the approval of the Illinois politicians who have interested themselves in the recodifying of the insurance laws of the state and have made it clear to them that insurance men of Illinois wish to lend every assistance in an intelligent and helpful way.

Insurance men are quite often prone to get at loggerheads with politicians who undertake to revise the insurance laws of a state. Often, bad feeling results. MR. ARNOLD has eliminated the possibility of anything of the sort arising at least so far as the life companies of Illinois are concerned and his example will undoubtedly be followed by the representatives of those classes of companies that are yet to be heard by the Dailey committee in connection with the proposed code.

Effect of Group Insurance

ONE general agent of a company that does not write group insurance has written THE NATIONAL UNDERWRITER on what he calls the socialistic feature of group insurance. It would be interesting to know whether there is much opposition on the part of agents to the group plan. It would also be interesting to know whether group insurance is worked out as a "feeder" for regular life insurance to the extent claimed by its advocates when it was new. When group insurance was first adopted, there was a flare of opposition on the ground that it would hurt the direct writing of business. The answer made to this objection was that it would be an educator and lead to the writing of great volumes of individual insurance on the same lives that were covered by the group policy. The objection, no doubt, has been forgotten rather than tested or proved. There has been such a huge volume of life insurance written that agents have not worried about the business they were not getting. Neither has there been much

analysis of the sources of the great flood of new business.

When the government offered the soldiers the conversion privilege on war risk policies, there was a sharp conflict of opinion among life insurance men, but the opposition was quickly and completely smothered, largely on patriotic grounds. It turned out that the government insurance for soldiers was the greatest thing that ever happened to life insurance. The tremendous publicity and the weight of the government endorsement of life insurance brought about a situation where it is no longer necessary to "sell" anyone on the life insurance idea. It is only necessary to get action and persuade the assured to carry a sufficient amount.

The government life insurance was also called socialistic and paternalistic, but it was of enormous benefit to the private companies and agents. Whether there has been any result whatever from group insurance, along the line of additional individual protection, would be an interesting inquiry.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

National recognition has been accorded Dr. M. W. Snell, medical director American Bankers, Chicago and Jacksonville, Ill., through the Congress of Physicians and Surgeons in session at Washington, D. C. Medical journals have also carried stories of recent discoveries and experiments in the colloid field, made under his supervision at the National Hospital in Milwaukee. Dr. Snell was head of this institution for a period of four years and resigned to accept the position of medical director of the American Bankers.

The technical meaning of colloid is protection or rehabilitation of patients before and after operations. Dr. William J. Mayo, president of the Congress of Physicians, in a recent address before that body, praised the work of Dr. Snell in applying his principles to the treatment of acidosis a condition that frequently confronts surgeons before and after operations.

The discovery and subsequent experiments resulted from a more or less accidental case. A young man, apparently suffering from pulmonary tuberculosis, was admitted to the hospital. It later appeared that the trouble was in the form of abscess and that it was advisable to operate. It was also found that the patient had diabetes. Insulin, the modern treatment for diabetes, was administered, and it was found that in only two hours the patient was much improved. Forty-seven pre-operative and post-operative cases were then experimented with insulin and glucose then being used in order to get the patients in better condition.

The experiments showed by the injection of glucose or other substances in the veins, which it is found that his system lacks, the patient is in comparatively short time back in normal condition, except for the basal trouble. This method of treatment is now in general use in most of the larger hospitals in the country.

James H. Beazell, 65, for 22 years identified with the H. Wibirt Spence agency of the Mutual Life of New York at Detroit, died at his home in Detroit last week, after a very short illness of blood poisoning.

Mr. Beazell was born in Ravenna, O., but had been a resident of Detroit for 27 years. Before entering the life insurance field, he had made a name for himself as an educator, having been superintendent of schools at Port Huron, Mich., from which position he was called to the principalship of Central High School at Detroit. In 1903 he resigned that position to become associated with the Mutual Life. From the beginning of his insurance career he was one of the agency leaders in production.

R. C. Bunch, district manager of the Pilot Life of Greensboro at Statesville, N. C., has made an excellent accident and health record. He has represented the company only three months. In March, his first month with the Pilot, he wrote \$112,500 life insurance. He was appointed agent for the Pilot accident and health department in April and in four days wrote \$2,015 in premiums.

Vice-President Rufus W. Weeks of the New York Life, owing to his advancing age and impaired health, requested that he not be reelected to his position at the annual meeting. The board acceded to his request, but retained his services in an advisory capacity as consulting actuary. His connection with the New York Life covers 58 years. He has been a very modest and retiring man. Mr. Weeks was born at Newark, N. J., Aug. 11, 1846, and started with the New York Life when he was 21 years of age. He became connected with the actuarial department of the company at once and has always been a big factor in that department. He was made head of the department in 1883,

actuary in 1885, second vice-president in 1903, vice-president in 1906. He was an ex-president of the Actuarial Society of America, and one of its charter members.

Trev A. Gillaspie of the agency force of the Central Life of Iowa, of which his father, T. E. Gillaspie, is general agent, was elected a member of the city commission in the recent election in Lincoln, Neb. Mr. Gillaspie was solidly backed by the business interests, and will have charge of the city's finances.

Judge Lincoln Frost, former general counsel for the Midwest Life of Lincoln, Neb., is now secretary of the Nebraska state department of public welfare. He has been succeeded by J. W. Kinsinger.

Aaron M. Weil of Evansville, Ind., one of the best known life insurance men in southern Indiana, died at his home there Saturday after a long illness. Mr. Weil had been a leading figure in the southern Indiana insurance field for the past half century. He was senior member of the firm of A. M. Weil & Brother, his associate in the insurance business being Jesse Weil. Mr. Weil also was connected with several of the leading industries of the city. He was four times president of the old Evansville Business Association and served several years as member of the city school board.

A. L. Saltzstein, general agent for the New England Mutual Life in Wisconsin and upper Michigan, sailed for America on the Berengaria from Liverpool Saturday. Mr. Saltzstein, accompanied by his wife, had been abroad in several months, going first to Egypt and later to Italy, Paris, the Netherlands and England. It is expected that they will arrive at their home in Milwaukee May 25.

F. W. Felkel, general agent for the Continental Life of St. Louis, at Anderson, S. C., who temporarily held the title of world's champion application writer, having set a new monthly mark, has started out after a new record in May and has been piling in applications to the home office at a rate that indicates he will probably make good. Mr. Felkel states that his plans are to write more applications in May than were ever written in a single month before. He is also after the honor of writing more applications in 1925 than have ever been written in a single year.

I. K. Schwartz of New Jersey was the leading personal producer for the International Life of St. Louis in April and is also the leader for the year to date. His agency also holds the same honors. It is rarely that all three honors are held by the same person and other International producers are anxious to dislodge Mr. Schwartz from his high position. But it will take a mighty effort on the part of someone to take first place from him judging from the pace he has been setting.

John J. Williams, insurance and real estate man at Lombard, Ill., dropped dead of heart failure May 19 at the Hamilton Club in Chicago. Mr. Williams had been in the insurance business for many years in Lombard, having been associated with the Travelers for ten years. He was connected with Arthur T. McIntosh of Lombard.

Recognition of the service rendered to the institution of life insurance by Dr. S. S. Huebner, professor in the Wharton School, University of Pennsylvania, was made last week by the Philadelphia Association of Life Underwriters, when a gold watch was presented to him in the office of Josiah H. Penniman, provost of the University. The presentation committee consisted of Paul Loder, president, Provident Mutual; E. J. Ber-

May 22, 1925

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Ber-et, Guardian Life; John W. Clegg,
resident of National Association of
Life Underwriters; R. S. Dewees, Provi-
dent Mutual; Frederick G. Pierce, Con-
necticut General, and Frederick G.
Woodworth, John Hancock. Dr. Hueb-
ner was also presented with a leather
encased illuminated set of resolutions
announcing his election as an honorary
member of the Philadelphia Association.Dr. Huebner is the author of a num-
ber of books and treatises on life insur-
ance. He introduced at the University
of Pennsylvania the first course on life
insurance salesmanship ever known in
American institutions of learning. He
has lectured from the Atlantic to the
Pacific on the value of life insurance to
the average family. His advice on the
sale of life policies has been heard by
thousands of life insurance salesmen
with the result that many homes are
protected today which would not have
had it not been for Prof. Huebner and
his unselfish work. He is invariably the
stellar attraction at big life insurance
gatherings where the underwriters listen
attentively to catch every word he ut-
ters.J. Chambers Bristow, general agent of
the Home Life of New York at Rich-
mond, Va., relates how he made Presi-
dent Coolidge smile last week. During
the convention of the Home Life's
honor roll men in Washington, Mr.
Bristow with other delegates went to
shake hands with the President. As he
was being introduced to the nation's
chief executive, he remarked: "I am aVirginia Republican but not an office
holder." The President smiled.William J. Smyth, who has been west-
ern department manager at Chicago for
the "Spectator," has gone to the New
York office of the company. Mr. Smyth
formerly traveled through the east for
the "Spectator."L. A. Winter, treasurer of the Manu-
facturers Life of Toronto, was given a
surprise dinner in the company's din-
ing room and presented with a sterling
silver tea set by the officers and depart-
mental managers. Mr. Winter with his
wife and son are leaving shortly on a
holiday to Great Britain and the Con-
tinent. The presentation was to mark
his 25th wedding anniversary as well
as his 32 years of continuous service
with the company. General Manager
J. B. McKechnie acted as chairman.
W. G. Gooderham, president, and M. R.
Gooderham, director, were guests of
honor.Otto Langpaap of San Francisco,
manager of agencies of the West Coast
Life of that city, was in Chicago last
week. Mr. Langpaap has been through
the Texas field, where the company has
a splendid organization. He had busi-
ness in St. Louis and then went on to
Chicago. Mr. Langpaap is returning
home by way of Denver. He is one of
the successful field organizers of the
Pacific coast territory.

LIFE AGENCY CHANGES

VAN FLEET WITH MERCHANTS

Becomes Minnesota General Agent for
the Des Moines Company—Well
Known in Field

The Merchants Life of Des Moines
has made a contract with the G. W. Van
Fleet Company in Minneapolis to be
general agents in Minnesota. George W.
Van Fleet is president and Charles J.
Fust, vice-president and field manager.
They have been acting as state agents
for the Central Life of Illinois. Mr.
Van Fleet has had an extended insur-
ance career. At one time he was pres-
ident of the Peoria Life. He was for-
merly an executive of the Western &
Southern Life and was superintendent
of agents of the Cleveland Life. The
Merchants Life expects to build up quite
a business in Minnesota.

M. H. McIntosh

M. H. McIntosh has been appointed
agency manager for the Bankers Life
of Iowa at Salt Lake City, Utah, suc-
ceeding L. L. Pack, resigned. Mr. Mc-
Intosh has been with the company as
a member of the Montana agency for
the past several years. He has been
a big producer with the Bankers Life,
standing well up with the leaders in
the Montana agency consistently. His
production of new business in April of
this year was \$65,250, which gave him
first place in his own agency and in
the regional sales district consisting of
nine agencies in western states.

W. H. Armstrong

William H. Armstrong has been ap-
pointed general agent of the Northwest-
ern National Life of Minneapolis at Phil-
adelphia. He attended the central man-
ual training school of Philadelphia, and
the Biltmore Forrest School, Biltmore,
N. C. He was formerly with the Mut-
ual Life of New York in Philadelphia.

Warwick W. Ussher

Warwick W. Ussher has been ap-
pointed superintendent of agents of the
Northwestern National Life of Minne-
apolis for the southern California agency.
He was formerly with the Metropolitan

Life, beginning as an agent and later
being assistant manager of the coast de-
partment.

A. L. Anderson

Alfred L. Anderson, formerly con-
nected with the Mutual Trust Life of
Chicago in Iowa and Wisconsin and
later organizer for the Lutheran Broth-
erhood in Wisconsin and North Dakota,
has been appointed St. Paul manager of
the Mutual Trust.

W. N. Belew

W. N. Belew has been appointed gen-
eral agent of the Great Republic Life at
Lubbock, Tex., and has opened an office
in the Brown Building in that city. He
is from Clovis, N. M., where he has been
engaged in another line of business, but
he has had a wide and successful ex-
perience heretofore in the field of life
underwriting and general agency work.

Frank Meyers

Frank Meyers, formerly manager of
the Nebraska Farmers Union and later
in the binder twine business, has become
connected with the Northwestern Na-
tional Life general agency of H. O.
Wilhelm & Co. of Omaha.

Frank C. Foster

Frank C. Foster, who has been ap-
pointed general agent of the Midland
Mutual Life, has opened an office in the
Lytton building in Chicago. Mr. Fos-
ter has been in the insurance business in
Chicago for five years, having been one
year in the general insurance business

THERE'S A REASON Chicago National Life Ranks Third

The following figures taken from the official report of the Insur-
ance Department of Illinois show the amount of new business written
in 1924, by the Legal Reserve Life Insurance Companies of Illinois in
their home state. This does not include insurance in force or business
written in other states.

Illinois Companies	Began Business	Present Age	Business Written in Illinois, 1924	Rank
Illinois Life	1893	32	\$12,481,121	1
Peoria Life	1908	17	8,609,556	2
CHICAGO NATIONAL LIFE	1922	3	6,677,852	3
Franklin Life	1884	41	6,609,547	4
National Life, U. S. A.	1868	57	5,488,638	5
Continental Assurance Co.	1911	14	5,136,888	6
Mutual Trust Life	1905	20	4,898,610	7
Central Life of Illinois	1907	18	4,080,936	8
Mutual Life of Illinois	1920	5	3,818,987	9
Rockford Life	1910	15	2,878,075	10
Old Colony Life	1907	18	2,651,204	11
North American Life	1912	13	2,328,963	12
Liberty Life	1921	4	2,258,346	13
Peoples Life	1908	17	2,211,144	14
International L. & T.	1916	9	1,843,762	15
Clover Leaf L. & C.	1919	6	1,601,083	16
American Bankers Life	1910	15	1,450,300	17
U. S. National L. & C.	1923	2	1,280,335	18
Providers Life	1916	9	901,888	19
Victory Life	1924	1	742,616	20
Federal Life	1900	25	690,992	21
Northwestern Union Life	1923	2	417,516	22
Public Life	1920	5	374,397	23
Springfield Life	1924	1	261,500	24

Our Company is growing fast.

Our policy contracts are simple and liberal.

Our premium rates are as low as the lowest.

We pay liberal commissions to our agents.

Territory open in Illinois, Indiana, Iowa and Missouri.

For further information address

A. E. JOHNSON

Agency Manager

202 South State Street

Chicago, Illinois

¶ If your present opportunities in the life in-
surance business are limited to personal pro-
duction, our agency contract will interest you.
It offers better than general agency opportuni-
ties, vested renewals and low cost insurance.

¶ Exceptional opportunities are open in Min-
nesota and Ohio and a few in Wisconsin.

¶ Check up our record.

Guardian Life
Insurance Company
Home Office, Madison, Wis.

Grange Life Insurance Company

Lansing, Michigan

N. P. HULL, President

NET ASSETS HIGH INVESTMENT RETURN HIGH
POLICY VALUES HIGH OVERHEAD LOW

If ambitious, look us up. You'll find an unusually substantial record and liberal policy toward salesmen and sales organizers.



Rate Books Cost Money

We cannot afford to publish Lincoln National Life rate books for those who appreciate only their literary value.

They must serve a more business-like purpose to return a profit. The rate book carried by a non-producer is a heavy liability to a life insurance company.

As a matter of sound business, therefore, The Lincoln National Life sees to it that its salesmen succeed. It is willing to pay a definite price in systematic effort and collaboration to aid their advancement.

The process starts with the selecting of men who have the spark of success in them. Their natural ambitions are fanned into the flame of achievement by helpful methods which equip them to do business effectively and which constantly back them up in the carrying on of their field work.

Because of its sales principle that every Lincoln National Life representative must succeed, it pays to

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

More Than \$360,000,000 in Force

and five years with the Equitable of New York. He was assistant manager of the Sacks agency of the Equitable in Chicago. Mr. Foster has already made a number of good looking agency appointments and has produced a number of nice cases personally. This is the first agency of the Midland Mutual in Illinois, the company just having entered that state.

H. Mendel

H. Mendel has been appointed general agent at Chicago for the Capitol Life of Denver, to succeed George M. Krebs. Mr. Mendel has been in the real estate and insurance business in Chicago for 15 years, specializing in farm property.

Manufacturers Life Changes

The Manufacturers Life of Canada announces the opening of branch offices at St. Johns, N. B., and Halifax, N. S., to succeed the E. R. Machum Co., who have been in charge of the company's interests in the maritime provinces since 1900. Following the change, E. R. Machum has been appointed supervisor with headquarters at St. Johns, N. B. Mr. Machum's connection with the company dates back to June 1888.

O. P. Goucher, who has been associated with the company for many years, has been appointed as the branch manager of the newly established Halifax office. Ever since his connection with the company, Mr. Goucher's name has appeared either as a member of the \$200,000 Club or the \$100,000 Club.

The St. John branch office will be managed by Don Machum, who has been assisting E. R. Machum in developing the organization in the maritime provinces for the past three years.

Milton P. Hawkins

The Connecticut General Life announces the appointment of Milton P. Hawkins as general agent for the company in Los Angeles. Mr. Hawkins was assistant general agent of the Aetna Life at Los Angeles and previous to that time was connected with the Travelers in the field and at the home office. The appointment of Mr. Hawkins as general agent at Los Angeles and A. F. Fiske as San Francisco general agent are part of the Connecticut General's plan to develop California.

J. W. Bryan

The Chicago National Life has been licensed in Missouri. J. W. Bryan, who was formerly with the International Life, has been appointed general agent of the Chicago National at St. Louis and will have charge of the state.

The Chicago National is also entering Kentucky.

E. P. Perrine

E. P. Perrine, general agent of the Merchants Life of Des Moines at Los Angeles, has been promoted to superintendent of the western division, which includes all of the Rocky Mountain and Pacific coast territory. He will have his headquarters at Los Angeles.

Paul N. Mantz

Paul N. Mantz, formerly secretary of the Des Moines Life & Annuity, has just returned to Des Moines from a trip to the home office of the Pacific Mutual Life, where he accepted the general agency for Des Moines and vicinity. Mr. Mantz has been engaged in insurance ever since he left Drake University some seven years ago. He has established offices at Nos. 625-6 Insurance Exchange in Des Moines. Chas. E. Miller will continue as general agent.

Walter A. McGeorge

Walter A. McGeorge, of West Hoboken, N. J., has joined the ranks of life insurance representatives in Brooklyn. The Prudential announces his appointment as manager of the Brooklyn ordinary agency, just established in the borough, with headquarters at 188 Montague Street.

Mr. McGeorge formerly was assistant

May 22, 1925

manager of the Prudential ordinary agency in Newark, N. J. Previously he had served as assistant superintendent in Hoboken. He has been an insurance man since 1901.

M. D. Page

M. D. Page, formerly with the Travelers in St. Louis, has moved to Houston, Tex., to take charge of the development of new business for Cravens, Darman & Co., managers of the Northwestern National Life.

M. Rutstein,

Blackstone Agencies, Inc., have opened offices in the Bell building on North Michigan avenue, Chicago, with M. Rutstein as vice-president and general manager. This firm is general agent for the Reserve Loan Life and does a bank savings and insurance business replacing the banking with the Central

Trust company. Mr. Rutstein was first in the insurance savings with the Mutual Life and the Harris Trust company and later with the National of Vermont and the Union Bank of Chicago.

Life Agency Notes

Earl C. Hansen has been appointed district agent for the Northwestern National Life at Wilmot, S. D. He was formerly assistant cashier of the Wilmot First National Bank.

Harry P. Kane, formerly of the sales department of the Ford Motor Company, has entered the New Orleans life insurance field in the office of Thomas C. Nicholls, Jr., Pacific Mutual Life. He is a native of New York, but has been a resident of New Orleans for the past six years. He was formerly treasurer of the Commercial Credit Company.

Stephen Ireland, superintendent of agents of the State Mutual of Worcester, was a recent visitor in Richmond, Va., conferring with John C. Goode, Virginia general agent for the company, relative to agency matters.

EASTERN STATES ACTIVITIES

INTEREST IN OHIO LICENSES

Question As to How Much Discretionary Power State Insurance Department Possesses in Premises

CINCINNATI, O., May 20.—Considerable interest is aroused in Ohio circles over the enforcement by the insurance department of the agents' license law and the issuance of licenses for the year 1925. It is understood that at a number of points over the state sharp differences of opinion obtain as to whether licenses of part timers and solicitors or brokers shall be issued or renewed. In Toledo the list of agents, solicitors and brokers was submitted by the insurance department to the local agents' organization whose committee recommended that only 61 be licensed and 115 be refused. This has aroused a protest from those who have been turned down and from some of the companies interested. The decision of the common pleas court of Dauphin county, Pa., is being quoted in which it was held that there is nothing in the law giving the insurance commissioner discretionary power to refuse a license to the plaintiff, Emmet K. Deibler, on the ground that he is a lawyer and devotes only a part of his time to the insurance business. The question which the two parties agreed to submit to the court is: "Is the insurance commissioner of Pennsylvania justified in refusing to license as an insurance agent or broker one who is a practicing attorney and who will devote only a part of his time to the insurance business and the other part of his time to his law business, for that reason only."

Life Talk to Rotarians

Elvin C. Seed of Detroit addressed the local Kiwanis club at Ann Arbor, Mich., last week on life insurance. Among his striking assertions was one to the effect that there is 40 times as much insurance of this variety in force in Michigan today as there was in 1910. He ventured the prediction that 1925 life insurance sales will exceed the entire amount of insurance in force in this country previous to 1910. Life insurance is turning the human element into collateral, he said. He emphasized the growing importance of income policies, portraying their advantages over lump sum policies. He maintained that the latter form is advisable in only approximately 3 percent of all cases.

Addresses Personnel Managers

Miss Gertrude V. Cope, manager of the sales research division of the Phoenix Mutual Life, of Hartford, discussed a statistical plan of valuation in selecting salesmen at the monthly meeting of the Personnel Managers' Association at Baltimore last week.

LUNCHEON GIVEN PEREZ HUFF

Travelers General Agent in New York City Celebrates Tenth Anniversary with the Company

A testimonial luncheon was tendered Perez F. Huff, one of the Travelers general agents in New York City, in celebration of his tenth anniversary with the company. During the decade the Huff Agency has ranked first, three times, second twice, and third, four times. This marks the 35th year of



PEREZ F. HUFF

Mr. Huff's entrance in the life insurance business. Before he was with the Travelers he was connected with the Union Central in New York City, and was the leading personal producer for that company. For seven years previous to that he was with the Northwestern Mutual. Mr. Huff went to New York from Jacksonville, Fla., he being general agent of the Equitable Life of New York in that city, and prior to that general agent of the Home Life of New York.

Mr. Huff started as a stenographer with the Penn Mutual Life at Jacksonville and later was superintendent of agencies of the state. During Mr. Huff's ten year period with the Travelers his personal business amounted to \$12,500,000. This was written on 1200 risks. This simmers down to a weekly average of two and one-half and a daily amount of insurance of \$4,000. Mr. Huff has brokered business with other

AMERICAN LIFE REINSURANCE CO.

OFFICES

DALLAS, Home Office Building
CHICAGO, 29 S. La Salle St.

Prompt Service From Both Offices
Maximum Security to Treaty Holders

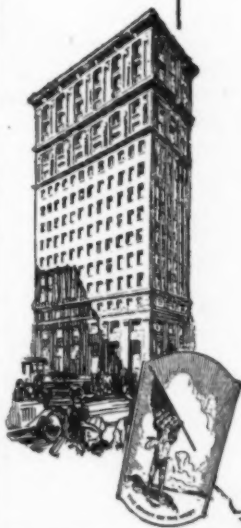
A. C. BIGGER
President

FRED D. STRUDELL
Vice-President

MORTON BIGGER
Secretary

C. W. SIMPSON
Medical Director

BERT H. ZAHNER
Chicago Manager



Admitted Assets.. \$10,649,568.00

Paid for Insurance
in Force..... 77,058,168.00

Total Paid Policy-
holders..... 6,987,243.00

WEST COAST LIFE

INSURANCE COMPANY

HOME OFFICE—SAN FRANCISCO

The only company on the Coast carrying Group Insurance

NU-2

American National Insurance Company

OF GALVESTON, TEXAS

W. L. MOODY, JR.
President

SHEARN MOODY,
Vice-President

W. J. SHAW,
Secretary

FINANCIAL STATEMENT DECEMBER 31, 1924

ASSETS

Real Estate Owned.....\$ 1,087,812.90
Mortgage Loans..... 6,890,667.88
Collateral Loans..... 28,000.00
Loans on Company's Policies..... 1,935,186.96
Bonds and Stocks..... 7,658,484.10
Cash in Banks..... 1,684,481.42
Certificates of Deposit..... 28,750.00
Interest Due and Accrued... 880,532.96
Deferred and Uncollected Premiums (net)..... 453,620.28
Unearned Fire Ins. Premiums 1,412.07

Total Assets.....\$20,053,899.07

LIABILITIES

Net Reserve—American experience table 3 and 3 1/4%..\$16,238,279.45
Reserves for Death Losses in Process of Adjustment or Adjusted and Unpaid..... 191,760.07
Reserve for Taxes and Depreciation..... 167,653.47
Miscellaneous Liabilities..... 199,680.59
Capital Stock...\$1,000,000.00
Assigned Fund & Surplus..... 2,106,517.56
Surplus Security to Policyholders..... 2,106,517.56

Total Liabilities.....\$20,053,899.07

GAINS MADE DURING 1924

Increase in Insurance in Force.....\$37,030,018.00
Increase in Admitted Assets..... 2,933,210.58
Increase in Surplus Security to Policyholders..... 227,246.11

INSURANCE IN FORCE
DECEMBER 31, 1924
\$352,067,422.90

TOTAL PAID POLICYHOLDERS SINCE ORGANIZATION
\$16,354,207.56

ADMITTED ASSETS
\$20,053,899.07

Ordinary Life, Industrial Life & Accident Insurance to Meet the Requirements of Every Insurable Person.

HOME OFFICE BUILDING

Operates in Twenty-Two States, the Republic of Cuba and Territory of Hawaii
Gross Income Averages, \$754,650.00 per Month

Cathedral Builders

Each is a cathedral builder—whether he be architect, master mason, or apprentice helper. And each is therefore entitled to respect.

In the institution of life insurance every man and woman, in field or in Home Office, is a builder in the great temple of life. Each is therefore entitled to respect.

And in this organization the man or woman whose production is small is held in the same fraternity as the man or woman whose figures are in the million, provided only that conscience, loyalty, and industry animate the work.

We have room for men and women of high ideals, who believe that life insurance is one of the supreme forms of social service.

The Penn Mutual Life Insurance Company

Philadelphia, Pa.

Organized 1847

LIFE INSURANCE COMPANY OF VIRGINIA

INCORPORATED 1871

RICHMOND, VIRGINIA

Issues the most liberal forms of ORDINARY Policies

from \$1,000.00 to \$50,000.00
with premiums payable annually, semi-annually or quarterly

and
INDUSTRIAL Policies from \$12.50 to \$1,000.00

with premiums payable weekly

CONDITION ON DECEMBER 31, 1924

Assets	\$ 41,531,229.17
Liabilities	\$ 36,164,189.74
Capital and Surplus	\$ 5,367,129.43
Insurance in Force	\$ 273,540,675.99
Payments to Policyholders	\$ 3,036,319.89
Total Payments to Policyholders since Organization	\$ 335,784,515.15

JOHN G. WALKER, President.

THE CAPITOL LIFE INSURANCE COMPANY

Clarence J. Daly, President

Denver, Colorado

Condition—December 31, 1924

Assets	\$ 7,131,728.89
Liabilities	\$ 6,263,650.65
Capital and Surplus	\$ 868,078.24
Insurance in Force	\$ 54,025,068.00

FULL HOME OFFICE CO-OPERATION ENABLES OUR AGENTS TO SUCCEED.
DESIRABLE TERRITORY OPEN TO MEN OF ABILITY.

You'll never regret

that you subscribed to THE NATIONAL UNDERWRITER—you'll read it like a newspaper and you'll be a better insurance man for it. If you are already a subscriber, do your fellow agent a good turn by telling him about it—

Your friend won't forget

New Policy

Disability Benefits of \$15.00 per \$1,000.00

Waiver of Premium

Broader Double Indemnity Clause

Loans at end of Second Year

companies so that in the general average of ten years he has produced one case a day. A good many years ago Mr. Huff was at Tampa appointing an agent. He wrote there personally 26 applications in one day on prospects that he had never met before. He has been a firm believer in the "app-a-day" system, advocating it with all his men.

Cleveland Agents Met

The Cleveland agency of the Columbus Mutual Life held its annual banquet at the Hotel Cleveland, with 60 in attendance. Among those present were C. W. ("Pop") Brandon, president, and Lewis Stout, counsel of the company. J. J. Dvorak is president of the club. Ivan T. Quick acted as toastmaster at the banquet and H. B. Tibbles presided at the business session.

Half Million on Massachusetts Governor

A business insurance policy on the life of Governor Alvan T. Fuller of Massachusetts for \$500,000 has just been placed by Paul F. Clark of the John Hancock Life in Boston, in favor of Robert B. Parker of Philadelphia, an associate of Governor Fuller, who is manager of the Packard automobile agency of Philadelphia owned by the governor.

Three years ago Lieutenant Governor Fuller, who owns the Boston and New England agency rights, took over the Philadelphia agency of the Packard company at a price estimated at \$1,000,000, on the understanding if he did not double the Pennsylvania sales

within a year he would give the agency back to the Packard company free. Mr. Parker was placed in charge and in view of the fact that Governor Fuller still holds the agency it is apparent the manager made good.

Realizing his future depends very much upon the life of Governor Fuller, Mr. Parker has taken out the \$500,000 insurance on the life of the governor to enable him to take care of his personal interests in the event of the death of the governor.

Support Tax Reduction Bill

HARTFORD, CONN., May 20.—The tax reduction bill originally reported by the committee on finance in the Connecticut senate has been tabled for calendar and printing. In support of this bill Senator Wolcott, chairman of the committee, points out the value of the insurance companies to his state and their peculiar adaptability to Connecticut. The proposed measure reduces the rate of taxation over a period of three years from 10 mills to 4 mills per \$1,000 of value of insurance stocks held within the state. This means a reduction of 4 mills a year until it gets down to the 4-mill basis, which will be permanent.

Senator Wolcott states that if the growth of the existing companies continues at the average rate for the last year, the state will never receive less than it received at that time. The state's share is 2 mills.

The bill also reduces the franchise tax from 5 to 2 mills, but wipes out all exemptions, making the net loss of revenue about 1 percent.

IN THE MISSISSIPPI VALLEY

STATE WINS TAX LITIGATION

Wisconsin Can Include Income from Tax Exempt Securities in Computation of License Fee

MADISON, WIS., May 20—Judge Stevens in Dane county circuit court sustained the demurrer interposed by Attorney General Ekern in two cases brought by the Northwestern Mutual Life against the state for more than \$250,000. The assessments were made by Commissioner W. Stanley Smith.

In one case the company sued to recover \$236,515, with interest from Jan. 10, 1924. In the other case, action was brought to recover \$57,734 with interest from Feb. 28, 1924.

The plaintiff contended that the state could not, in computing the annual license fee exacted from it as a condition of doing business, include as a basis for such fees the income received by it upon tax exempt securities. Such income was in fact included and the decision of the court upholds the state in so doing.

The court in its decision said: "The cases on which plaintiff relies are those in which the contribution to government

was a tax upon property. Plaintiff's argument 'confuses the measure of the tax upon the privilege with direct taxation of the state or thing taxed.' A license fee or tax paid for the privilege of doing business is not a tax upon property. The law imposes no burden upon tax exempt securities, but simply uses the income from these securities as a means of measuring the amount of the license fee or privilege tax which plaintiff should pay for the privilege of conducting its business as a life insurance company."

Kansas Code Commission Plans

The Kansas Insurance Commission, appointed to revise and codify the Kansas insurance laws, will not begin the consideration of suggestions or proposals from companies or agents until September. The order in which the commission proposes to consider suggestions relating to the various phases of insurance follows:

1. General problems applicable to all forms of insurance. 2. Life insurance, including fraternal benefit societies and assessment associations. 3. Fire, lightning, and tornado insurance with kindred lines, including hail. 4. Reciprocal and inter-insurance exchanges. 5. Casualty

ORGANIZED 1850

The Manhattan Life

INSURANCE CO.

66 BROADWAY

NEW YORK

May 22, 1925

and surety insurance. 6. The insurance department. It is expected that the commission will hear only one of the various phases of insurance at a hearing. The hearings will be monthly and between meetings the commissioners will check over the propositions submitted.

Aetna School at Milwaukee

The Albert E. Mielenz agency, representing the Aetna Life in Wisconsin and upper Michigan, will sponsor a life insurance sales training school to be conducted at its offices in Milwaukee, June 2-26. H. P. Gravengaard, in charge of the training department of the Aetna Life, will be in Milwaukee during the period and officiate as instructor at the school. Mr. Mielenz predicts that the enrollment will approximate 50 persons, including a good number from outside Milwaukee.

Officials on Agency Tour

The home office party of the New York Life in Chicago this week for the special gathering of the central department and will go from there on a tour of the southwest and gulf departments. Those in Chicago include Vice-Presidents Walker Buckner and L. Seton Lindsay, Secretary Pierson, and Jack Parker of Cleveland. The party attended meetings in Detroit and Duluth last week and following the Chicago meeting this week will have charge of a gathering of the southwest department agents at Kansas City, following which they will meet the gulf department agents at Memphis.

New York Life Northwest Meeting

Nearly 300 agents for the New York Life, who had been attending a two-day convention of northwest district agents at Duluth concluded their meeting Saturday and left for their homes in Minnesota, Wisconsin, Michigan, North Dakota and Canada. Thomas A. Buckner, first vice-president, gave the principal address. Other speakers were J. J. Parker, agency counselor; L. Seton Lindsay, newly elected second vice-president; R. E. Peters, district supervisor at Minneapolis, and a number of agents who have made an enviable selling record during their connection with the New York Life company. S. O. Buckner, inspector of agencies from Milwaukee, presided at the Saturday morning session.

Kansas Associations Plan Contest

A life insurance writing contest may be staged in June between the members of the Topeka and Wichita associations of life underwriters. In April the Topeka association staged a contest among its own members with very good results and it has issued a challenge to the Wichita association for a contest in June to see which group can write the largest amount of insurance. In April the Topeka association members wrote more than \$1,000,000 of insurance, not including \$400,000 of group insurance. The two associations are quite similar in numerical strength but there is some difference in the population and wealth of the two cities.

The prize for the winners is to be a dinner at the expense of the losing association at the National Life Underwriters convention at Kansas City in September. The plan of the contest is that the members are paired and in the final count the losing member of the pair pays 15 cents for each application his opponent writes and this pays the expense of the dinner.

Executive Committee Named

Because of the necessity for speedy action in legislative matters, the directors of the Illinois Insurance Federation appointed the following executive committee: Charles H. Burras of the Na-

tional Surety, president of the Federation, chairman; O. J. Arnold, Illinois Life; George D. Webb, Conkling, Price & Webb; Wade Fetzner, W. Alexander & Co.; W. B. Flickinger, assistant manager North America, and John C. Lanphier, Jr., Springfield, Ill.

Old Age Pension Bill Signed

Governor Blaine of Wisconsin has signed the old age pension bill. The effectiveness of the new law is materially weakened by a provision making it optional with the counties whether they will come under its stipulations. The law provides for payment to each person benefiting under it, \$1 a day, half of which is to be paid by the state and half by those counties which adopt it.

IN THE SOUTH AND SOUTHWEST

TO RELY ON OWN COMPANIES

Prediction Made That White Life Companies Will Before Long Quit Writing Negroes

COLUMBIA, S. C., May 20.—"Decidedly more negroes die annually than whites, which fact makes it necessary for insurance companies operated by white people to study two tables for risks—one for whites and one for negroes," said B. Franklin Curry of the North Carolina Mutual, Durham, N. C., in an address delivered here before the Mutual Relief Association of South Carolina.

"It is only a question of time," he continued, "when old line companies operated by white people will drop or discontinue writing negro risks and the negro will be compelled to rely upon his own companies for protection."

The general manager of the Mutual Relief Association of South Carolina, an insurance organization managed by negroes of this state, is J. H. Goode, and in his annual report it was shown that over \$1,000,000 in benefits to policyholders had been paid out, that it carries a surplus of \$40,000 and that it has 100 employees selling insurance among the negroes of the state in every county.

It was the 20th anniversary of the company, which was organized 20 years ago by the Rev. A. P. Dunbar without any capital and has had a remarkable growth. Insurance Commissioner J. J. McMahan, in an address to the negro agents of the company said he had received but two complaints against the company during his term in office of four years and that these two were not well founded. He commended the progress of the company.

New Oklahoma Assessment Concerns

As an aftermath of the recent enactment of the law authorizing assessment life insurance companies to operate in Oklahoma, several of these companies

have filed applications for charters with the state insurance board. There are now 12 such companies in the state, with a total membership of 40,000. Applications were filed recently by the Ardmore Mutual Life and the Oklahoma Union. Another that has obtained a charter is the American Reserve Life, formerly the American Benefit Circle of Muskogee, Okla. Its capital stock is quoted at \$3,000. The charter of the Oklahoma Benefit Life Association of Enid was amended. No capital was quoted in the application papers.

All of the other 12 companies in the state are in the course of reorganization and new companies are being formed. These associations formerly made assessments on their members only when one of the group died. The new bill requires that they build up a reserve in advance by making three assessments a year of \$1 on each \$1,000 of insurance, in addition to death assessments.

Life Talks at A. & M. College

H. G. Hewitt, manager of the life department of Cravens, Dargan & Co., Houston, Tex., made three addresses last week at students at the Agricultural & Mechanical college at College Station on life insurance as a career. This week he is conducting a life insurance school at Austin for Texas University students. Insurance Commissioner Scott has signed up to attend the classes.

Successor Not Yet Appointed

The State Mutual Life has not yet appointed a successor to Frank W. Burr, its general agent at Atlanta, Ga., who died the last day of April. Mr. Burr was highly regarded at the head office.

Great Southern Convention Plans

There will be at least 110 agents qualified to attend the Great Southern Life meeting at Galveston June 22, company officials announced this week. Fifty will be qualified to bring their wives. This is 25 percent more delegates than were present at last year's meeting. W. E. Bilheimer of St. Louis will be the principal speaker. For the past five months production totaled \$20,000,000, about \$2,000,000 more than last year and setting a record for the company.

Results of Poynor Month

April was celebrated as Tom Poynor month by the Southern Union Life of Fort Worth, Tex. The agents turned in a good volume of business in honor of Vice-President Poynor. Conditions were not the best and still the total reached almost \$1,600,000. A 60-day contest starting May 30 will be staged by the Southern Union in honor of President J. L. Mistrot.

Equitable Loses Kentucky Case

The Equitable Life lost a jury decision in federal court at Owensboro, Ky., in a suit brought by Mrs. W. A. Stinnett

Live Near Chicago?

Only 23 can still be enrolled in the

CHICAGO SUMMER COURSE

of the Division of Life Insurance

Salesmanship of the

UNIVERSITY OF PITTSBURGH

Starting at 9:30 A. M. June 8th, at 10 NORTH FRANKLIN STREET.

The 8:30 Class Enrollment Is Closed

Here is the first opportunity agents living in or near Chicago have had to get that real, practical training course in Life Insurance Salesmanship that has made money for every person who has taken it, and has improved the entire profession.

Will YOU be one of the 23 to take advantage of the course?

Get in touch immediately with a member of the CHICAGO COMMITTEE, or with

C. H. VAN KIRK
Chairman

39 So. La Salle St., Chicago

CENtral 5506

OVER FOUR HUNDRED MILLION INSURANCE IN FORCE.

THE WESTERN AND SOUTHERN HAS MORE THAN DOUBLED ITS AMOUNT OF INSURANCE IN FORCE DURING THE LAST FIVE YEARS.

AMBITIOUS, FORWARD LOOKING MEN, WHO ARE CONSIDERING THE LIFE INSURANCE PROFESSION AS A CAREER, ARE INVITED TO GET IN TOUCH WITH THIS FAST GROWING LIFE INSURANCE GIANT.

CALL AT OUR NEAREST DISTRICT OFFICE OR WRITE TO

The Western and Southern Life Insurance Company

HOME OFFICE: CINCINNATI, OHIO

W. J. Williams, President



HOME OFFICE
F. & M. BANK BUILDING

Builders

Our principal strong point is the will to give a service which will be appreciated by our own staff and respected by others.

Operating in the great State of Texas, the Home Office is able to render a type of personal service to Agents that is unbeatable. Writing all modern policy forms, the Company offers choice territory to Agents of ability.

"Conscientious Co-operation given Ambitious men, with or without previous experience."

Southern Union Life

OF

FORT WORTH, TEXAS

J. L. Mistrot
President

Tom Poynor
Vice-President

Capital \$200,000



THE life insurance agent who wishes to obtain the representation of a reliable and pre-eminently honest company will find The Gem City Life admirably suited to his needs. The Gem City will equip its agents to write all forms of personal protection and in one good strong company.

There are exceptionally good opportunities for agents and general agents in good producing territory.

GEM CITY LIFE INSURANCE COMPANY

I. A. MORRISSETT, VICE PRES.

DAYTON,

OHIO

of Whitesville, in an effort to collect \$25,000 in policies on the life of her late husband, who was drowned in a lake at Madisonville in October, 1922. The company has contended that it was a case of suicide, but the widow argues that he left an estate of \$234,000, with liabilities of but \$90,000, and that there was no reason for the allegation of the company that Stinnett was in poor financial shape. The company has asked for a new trial.

Mid-Continent Life Leaders

Edwin Starkey, vice-president and agency manager of the Mid-Continent Life of Oklahoma City, announced three \$100,000 paid for business producers for April. They are J. V. Hoover of Oklahoma City, with a record of \$160,570; S. W. Philpot of McAlester, with a personal volume of \$127,000, and J. C. Bert, with \$109,500 to his credit.

Uphold Policy Clause

Decision of a district court in Texas last week upheld the clause in a life policy voiding the contract if death is

met during violation of the law. The case was that of Mrs. Bettie A. Starkey, versus the Modern Order of Practitioners, the plaintiff seeking payment of a \$3,000 life policy held by her husband. The fraternal had denied liability on the grounds that the policyholder had been killed during a rum running fight off the Galveston jetties, thus violating the policy. This claim has been upheld by the court.

M. D. R. Collins

E. Mulford Crutchfield, general agent for the Equitable Life of New York at Richmond, Va., announces the appointment of M. D. R. Collins as field supervisor for the territory covered by his agency. This is a newly created position, the appointment of Mr. Collins being designed to relieve Mr. Crutchfield of many of the details incident to supervising the work of the field force of the agency. Mr. Collins, who has already entered upon his duties, was previously associated with the Equitable in West Virginia doing a similar line of work.

IN THE ACCIDENT AND HEALTH FIELD

RADICAL LEGISLATION IS UP

Hearing Last Week on Illinois Measure Which Make All A. & H. Policies Noncancellable

The insurance committee of the Illinois house of representatives held a hearing in Chicago last week on House Bill 280, which calls for a radical addition to the Illinois law covering health and accident insurance. The provision would require all health insurance policies to be incontestable after the first year and in effect non-cancellable. Also, a physical examination would be required of every applicant for health insurance under the new bill. The bill was introduced by Representative Mitchell of Chicago. Among those appearing in opposition to the bill were Harold R. Gordon, executive secretary of the Health & Accident Underwriters Conference, C. O. Pauley, secretary of the Great Northern Life and president of the Health & Accident Underwriters Conference, Edward St. Clair, general counsel for the North American Accident, and C. H. Burras, president of the Illinois Insurance Federation.

The bill as presented includes the present health and accident insurance law with the following additions:

"A standard provision for policies of insurance against loss or damage from the sickness of the insured, making the policy incontestable after one year, is as follows:

"The policy shall be incontestable after it has been in force, during a period of freedom from sickness, for one year from its date, except for nonpayment of premiums except for violations of the policy relating to naval or military service in time of war.

"No policy of insurance against loss or damage from the sickness of the assured, provided for by this act, shall be issued unless the applicant is given and passes a physical examination by a physician as complete and thorough as necessary to show that the applicant does not have a physical defect or ailment sufficient to make the issuance of the policy more than ordinarily hazardous."

To Hold Bureau Meeting

New York, May 20—A meeting of the Bureau of Personal Accident & Health Underwriters will be held at the rooms of the National Bureau of Casualty & Surety Underwriters in this city on May 26. Aside from the consideration of reports from standing committees it is expected a report of particular interest will be had from the committee on accident statistics.

SHOWS VALUE OF A & H COVER

Monte L. Munn Tells Nebraska Agents It is Needed to "Insure Other Insurance"

GRAND ISLAND, NEB., May 20.—The value of accident and health insurance to the multiple line agent was emphasized in the address before the annual meeting of the Nebraska Association of Insurance Agents today by Monte L. Munn, representative of the Travelers at Lincoln and chairman of the insurance committee in the Nebraska house of representatives. Mr. Munn told of the pecuniary advantages of the business, pointing out that in 1924 alone agents received \$15,000,000 in commissions from only 25 of the larger health and accident companies. He emphasized the fact, however, that there is a still greater advantage in pushing the health and accident line as "insurance of all other insurance." Mr. Munn said in part:

"You are probably saying to yourself 'yes, that's all well and good, but there are other lines of insurance that a multiple line man can handle that will pay him much more.' That is true, I admit it, from a financial standpoint alone. But are commissions and money everything? No, our business is service and protection to our clients. Why not insure our own business at the same time that we sell our clients all lines of insurance, or protection. What do I mean by this? I mean this, you insure a man's car for all that it is worth, his furniture for 80 percent of its value, his house for 80 percent of its value, etc. After this you settle back and proclaim your self this man's insurance man and he as your client 100 percent. Now what have you done? You have neglected the one essential, the fundamental thing, the thing that absolutely everything is dependent upon. And that is the earning power. All else can be replaced if destroyed, provided the power to earn is not interrupted or ended. What would happen if the earning power and ability was cut off entirely for the rest of a man's natural life, without protection against such a contingency? The answer is simple. All he possesses would ultimately go. Now what is the sense of insuring all of a man's possessions and leaving that on which all is dependent, uninsured."

Hold Resident Agent Law Applies

The Kansas resident agent law applies to accident business written by life companies. This is the announcement of Superintendent Baker of Kansas.

The law enacted by the 1925 legislature requires that all insurance except life must be written by agents resident in Kansas. Since the law specifically exempts life insurance, life companies that write accident business asked whether or not they would be required

Personal—

Do you know the details—the facts—about your financial affairs—the serial number, dividend date and history of your stock? of your bonds? When are notes due? When are premiums due and how much? Have you difficulty in making out income tax reports? These and a hundred more important questions are answered daily if you keep account of your affairs in

MI-REFERENCE

Knowledge of bookkeeping is unnecessary to handle these twelve simple and practical records. Each form is self explanatory and provides space for complete information on every transaction—entries being quickly and easily made.

Life Insurance Form

shows all necessary facts about policies; name of the company, policy number, plan, amount, amount of premium and dividends, dates due, cash value, name of beneficiary, etc.

Companies and Executives will find no gift to equal MI-REFERENCE as a token of good will for Conventions and Agency use. It is now used by insurance salesmen to hold old and win new policyholders. MI-REFERENCE ties up with the Life Insurance business.

MI-REFERENCE is a handsome, handy, loose leaf, 3 ring book. Bound in leatherette with index and 100 sheets, \$5.00. Bound in beautiful genuine leather, with index and 200 sheets, \$10.00. A liberal discount on quantities. Order one today for examination—you will never regret it—money refunded if not satisfactory.

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Some executives in need of salaried employees go on expensive prospecting tours; others let an ad of this size and appearance bring applications to them. One incl., one column wide, one time, \$5.00.

to have agents who write accident as well as life insurance for them comply with the resident agent law. The department has advised these companies that since accident insurance is an entirely different branch from life insurance and as accident insurance is not exempted from the law, the companies must comply and see to it that all accident business is written entirely by resident agents.

Peerless L. & A. Licensed

TOPEKA, KAN., May 19.—Superintendent Baker has issued a certificate of authority to the Peerless Life & Accident of Topeka. The company has established headquarters at 820 Kansas avenue and is now in the Kansas field writing commercial accident and health and industrial insurance.

The company was organized by a group of Topeka men who have had considerable experience in the insurance game. W. A. Benson, president, has had 18 years life insurance experience. He began as an agent for the Aetna and for the past seven years has been agent for the Kansas Life. Carl W. Trapp, vice-president, has been in the fire insurance business in Topeka and Kansas City for 15 years. Mr. Benson will be active manager of the company. T. F. Rickenbacker is secretary-treasurer, and Dr. J. H. McNaughton is medical examiner of the company.

Miss Butts with Peerless

The Peerless Life of Missouri has appointed Miss Billie Butts as manager of the accident and health department. Miss Butts has been with another accident company for five years.

Buys Home Office Building

The Fidelity Life & Accident of Louisville has purchased an old southern mansion in the residence district of the city and will convert it into a company home office. The company, since it was formed a few years ago, has occupied offices in the Starks building. The Fidelity now has offices in the principal cities of Ohio, Indiana, Kentucky and Missouri and is steadily developing new territory.

Contest Tax on Sauls' Estate

Administrators of the estate of I. S. D. Sauls, former president of the Continental Life of Washington, D. C., a Virginia corporation, who died Nov. 8, 1923, while attending a meeting of the Southern Industrial Insurers' Conference, of which he was president, are contesting the right of the commonwealth of Virginia to levy a transfer tax of 2 percent on the value of 4,000 shares of stock in that company of the par value of \$20 each which he owned at the time of his death. It is claimed that 3,500 shares were pledged to banks for loans and that only the value of the remaining shares should be assessed for taxation. Suit to test the right of the state to tax the stock in its entirety was brought in city circuit court at Richmond. The case was heard last week and the court now has the matter under advisement.

Chiropractor Not "Legally Qualified"

MADISON, WIS., May 19.—That a chiropractor is not a legally qualified physician, the supreme court holds in the case of Jake L. Isaacson vs. Wisconsin Casualty Association, an action for sick benefits under an insurance policy. The plaintiff, while sick, submitted to treatment by a chiropractor for a portion of the time. The policy provided he could make claim only for the time he was treated at least once a week by a "legally qualified physician." The lower court held that the chiropractor came within the provision of the policy and the insurance company appealed.

"We reach the conclusion that the trial court erred in holding that a chiropractor was a 'legally qualified physician' within the meaning of the policy," declared the supreme court.

"Lucky" Landers Takes Agency Contract

Convinced that the commission contract represents the biggest opportunity, L. L. Landers, manager life, accident and group department of the Travelers at Denver, Colo., has resigned to establish his own personal business. Mr. Landers has made a record as manager in Denver, the office having showed an increase of 121 percent in new paid for premium income in 1924 over 1923. The first quarter of 1925 showed a 70 percent increase over the same period in 1924 in paid accident premiums and 40 percent new paid

for life insurance. The Denver office is eighth in the United States on net increase for accident and health premiums.

Mr. Landers entered the accident and health business as an agent for the Great Western Accident in 1909 at Winterset, Ia., and later at Wichita, Kan. After traveling for that company he went to Waterloo, Ia., to take its agency. Later he accepted the agency of the Preferred Accident. He went with the Travelers in that city in 1915 and was made assistant manager in Minneapolis and later in Duluth, going to the Denver branch in May, 1922.

Progress of Negro Company

The Mammoth Life & Accident, negro owned and negro underwriting organization of Louisville, has just completed a new six-story home office building in Louisville. This company started in 1915, when its income was \$27,053. In 1924 it showed income of \$381,675 and paid to policyholders \$160,840. W. H. Wright, in 1914, formed the company and as a result of its success later formed the Domestic Life & Accident. In 1919 he formed the Mammoth Realty Company, to aid colored people in financing home building. In 1921 Mr. Wright organized the American Mutual Savings Bank as a sequel to the success of the American Bank & Trust Co., formed by Wright in 1916, which was the first colored financial institution in Louisville.

PACIFIC COAST

OFFICES OPENED AT OAKLAND

Western National Life, Headed by Charles W. Helser, Is Completing Organization

The Western National Life, which is being organized by men prominent in insurance circles in California, headed by Charles W. Helser as president, has opened offices in both Oakland and San Francisco. The home office of the company, however, is to be in Oakland. The permit for the sale of stock has been granted by the corporation commissioner and an intensive campaign for the placing of the stock of the new organization will soon be under way. It is planned by the officers of the company to give the stock as wide circulation as possible, as they prefer many stockholders with a few shares to a few stockholders with many shares, in line with the practice of "big business" generally.

Great Republic Production Club

The announcement of century and quarter million production clubs has been made by the Great Republic Life, the club year to begin July 1 and end June 30 the following year. Qualification for membership is based upon paid-for personal production, exclusive of term insurance, and the reward offered to agents qualifying for the \$100,000 Club is a free trip to the club convention to be held at Los Angeles in 1926 shortly after the close of the club year, probably in July or August. Agents qualifying for the quarter million club may bring their wives on the trip at the company's expense.

Northern Life Convention

The \$100,000 Club convention of the Northern Life of Seattle will be held at the home office July 21-23. President D. B. Morgan will give the main address the first day.

Graduate First Seattle Class

Twenty-one members of the first graduating class of the school of life insurance service, founded recently by the Seattle Life Underwriters' Association, have been awarded certificates of efficiency. Expenses of the school were underwritten by the managers and general agents of the 21 leading life insurance companies represented there. Forty students from 16 different companies were enrolled in the course. Other certificates will be awarded as remaining members of the class complete their



Only high-type men and women can obtain contract to represent this company.

Open territory in Ohio and Minnesota. Interesting General Agent's contract direct with Company backed by real co-operation.

CLIFTON MALONEY President
JACKSON MALONEY Vice-President
A. MURPHY HOPKINS, Manager of Agencies

Home Office Building
111 N. BROAD ST., PHILADELPHIA, PA.

MORE THAN 50%

of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

FIDELITY MUTUAL LIFE
INSURANCE COMPANY, PHILADELPHIA

Walter LeMar Talbot, President
A few agency openings for the right men

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Premiums, Reserves, Surrender Values, etc., Calculated. Valuations and Examinations Made. Policies and all Life Insurance Forms Prepared. The Law of Insurance a Specialty.
Colcord Bldg. OKLAHOMA CITY

"Handling Notes"

HAVE you—in spite of your best effort—accumulated so many premium notes that you are financially handicapped? Have you longed for a happy medium between charity and commercial banking where you could, on a business basis, finance yourself in such a situation?

There is just such an arrangement available to and used by agents working under the American Central Plan.

This is a part of the Plan. The pre-selection of prospects, the pre-approach, the canvass, control of the interview, close, the handling of notes, and a definite resale campaign are all parts of this Plan by which successful agents are professionalizing their insurance work and their insurance service.

We are now operating in twenty-three states, and under certain conditions will enter additional states. Details of the American Central Plan and our methods of operation will be given gladly to any one interested in considering a connection with us.



Perhaps the most comprehensive field development program in existence today. One phase is described in this advertisement.

AMERICAN CENTRAL LIFE

INSURANCE CO.
INDIANAPOLIS

ESTABLISHED 1899

HERBERT M. WOOLLEN, President

NUMBER SIX IN A SERIES OF INFORMATION ADVERTISEMENTS



George Washington Life Insurance Company

CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents. The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

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ERNEST C. MILAIR, Vice-President and Secretary

THE SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, PRESIDENT

WANTS: A FIELD ORGANIZER
CONTRACT—SALARY AND EXPENSES

WANTS: GENERAL AGENTS AND MANAGERS
CONTRACT COMMISSIONS OR COMMISSIONS
AND EXPENSE ALLOWANCE

Only Men of Experience Whose Records Will Bear the Closest Inspection Will Be Employed

Address S. W. GOSS, Vice-President, The Rookery, Chicago, Ill.

work. The full course consists of 22 sessions.

A. L. Struthers is in charge of the salesmanship while Dr. C. C. Hesselgrave is teaching functions, and principles of life insurance. Another class started May 15.

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest," published annually in May at \$1.50 and the "Little Gem" published annually in April at \$2.00.

Provident Mutual Life

The Provident Mutual Life is now prepared to include a disability income and premium waiver provision in new five-year term policies issued to preferred male risks at ages 20 to 50, nearest birthday inclusive. The limit of amounts will be \$25,000 for life and endowment contracts, with disability income provision, except at age 20, where the regular limit of \$10,000 for term insurance will hold. The new disability provision is similar to the disability income and premium waiver provision already used in life and endowment contracts, providing waiver of premiums and an income of \$10 monthly per \$1,000 of insurance if disability occurs within the term period. Such income is to continue as long as total disability lasts, even if the term policy should expire before recovery. The disability provision will be issued only in connection with five-year term policies and not with 10-year term. It will not be attached to policies already in force. The provision for premium waiver only will not be issued in connection with term policies.

Great Republic Life

The Great Republic Life will now include permanent total disability benefits in policies for amounts from \$1,000 to \$2,500 on the lives of women, married or single, at any age up to and including 40 years, at the same premium rates which apply to male risks. These benefits will terminate at age 45 when applied to women, instead of at age 60 as the provision reads for men.

New York Life

The Illinois department has approved the pure endowment policy of the New York Life. This was the only state which had not approved this form, which has been written for some time in the other states.

Fidelity Mutual Life

The Fidelity Mutual is now issuing its new "guaranteed 5 percent income policy." Agents will use it particularly where charitable institutions are incorporated and an assured desires to make a bequest. The company says it should be borne in mind that such charity or other body named as the contingent beneficiary should be actually incorporated. In some states the provisions regarding insurable interests of the beneficiary on the life of the assured are quite strict. Contingent beneficiaries may be one or more persons, the estate of the assured or any corporation having an insurable interest in his life. This policy will contain the optional modes of settlement. The assured may provide for the distribution of the principle sum to the contingent beneficiary or beneficiaries according to these provisions or it may be mutually agreed upon between the assured and the company.

National Life, U. S. A.

The National Life, U. S. A., has decided to adopt the non-medical plan on risks \$2,000 or under. It will probably get its non-medical supplies and machinery in shape sometime in July.

Chicago National

The Chicago National is entering the non-medical field and writing policies for \$1,000 without examination.

Metropolitan Life Booklet

The Metropolitan Life has issued a volume entitled an "Epoch in Life Insurance," treating of the period from 1891 to 1924 and affording a splendid presentation of the achievements of the company in all its many branches and services to policyholders.

NEWS OF LOCAL ASSOCIATIONS

GIVE COLORADO NOMINATIONS

Schedule of Officers for Life Underwriters Announced at May Meeting—Hold Election in June

DENVER, COLO., May 21—Nominations for officers for 1925-1926 were presented by J. S. Faibling, chairman of the nominating committee, at the May meeting of the Colorado Association of Life Underwriters. President Louis H. Baine presided, with 50 underwriters attending. Election of officers will be held at the June meeting. Nominations are as follows: For president, I. Samuels, New England Mutual, Denver; vice presidents, five to be elected, J. D. McIntyre, Pacific Mutual, Fort Collins; Harry Caldwell, Mutual Life, Pueblo; Horace S. Price, Capitol Life, Montrose; Henry Karcher, National Life of Vermont, Denver; and Walter H. Manning, Connecticut Mutual, Colorado Springs; secretary-treasurer, Frank C. Hughes, Mutual Benefit, Denver; chairman executive committee, Ralph Taylor, Mutual Life, Denver; member national executive committee, W. W. Winne, Connecticut Mutual, Denver (three year term).

Investment Feature Stressed

J. D. McIntyre, Pacific Mutual, Fort Collins, spoke on "Life Insurance As an Investment." After calling attention to the large amounts of money lost yearly in this country through wild cat or actual fraudulent-scheme investment, he pointed out that Babson at present is strongly recommending purchase of life insurance from an investment standpoint. Mr. McIntyre then called attention to ten ideal points—stability of income, fair interest return, tax exemption, etc. Life insurance, he asserted, is the only investment that can meet all these points.

John G. Kretschmer, graduate of the Colorado State Agricultural College, who starting with no funds to speak of, worked his way around the world in a bit over three years, entertained the meeting with his interest-gripping account of how he did it.

* * *

Cincinnati, O.—The Cincinnati association held its regular monthly meeting last Friday, it being marked by a discussion of the development of the association. Some time ago the question of securing a paid secretary and of further expanding its activities was considered with such favor that a committee was appointed by President Shephard to make a survey of the Cincinnati situation.

The report of the committee was the basis for a free expression of opinion by those members attending. Harry Walter Hutchins, as chairman of the committee, conducted the discussion. The association adopted a plan to increase the dues slightly and to appoint a secretary whose duties for the present would be limited in their scope, the thought being to give it a trial in a modest way and to guide future action by the experience which will be gained in the coming months.

* * *

Grand Rapids, Mich.—The Grand Rapids Association at its meeting here Monday heard H. B. Manning of Toronto, supervisor of agencies for the North American Life. Mr. Manning talked on "Some Fundamentals of Life Insurance." Miss Mae Blake had charge of the meeting.

* * *

Peoria, Ill.—Chester O. Fischer was elected president of the Peoria association at the annual meeting last week and Dan S. Anderson was chosen vice-president; Charles E. Thompson, secretary-treasurer; F. D. Crawshaw, M. Schradski and V. C. McElroy, members of executive committee for two-year term. Sam Rosenberg was nominated as member of the national executive committee. Mr. Fischer succeeds J. R. Martin as president of the association, which enjoyed a fine growth last year and now has an enrollment of 111.

MAY HAVE SALARIED OFFICER

Chicago Life Underwriters Association Is Discussing the Proposal of Having an Executive Secretary

The executive committee of the Chicago Life Underwriters Association will meet Friday of this week to discuss the subject of a salaried executive secretary following out the plan that the Cleveland organization has followed successfully for the last few years. The subject has been informally talked about during the last few months, especially since W. W. Williamson of the Phoenix Mutual Life was elected president.

Some of the general agents feel that a high grade salaried man could do much in a constructive way in Chicago to further the cause of life insurance and be of material assistance to the members. Others are not yet convinced that the plan will work out in Chicago but are willing to hear more about it. It is the plan to invite in some of the leading general agents who are not on the executive committee in order that there may be a full discussion.

* * *

Jamestown, N. Y.—Joseph Nash, president of the Buffalo association, was the principal speaker at a luncheon given in Jamestown by the Farmers & Mechanics National Bank for trust officers of banks of that city, and members of the Jamestown association. About 75 attended.

Mr. Nash spoke on "The Life Insurance Conservation Program." He emphasized that only through serving the needs of the public can the writer of life insurance succeed in the field of keen competition that exists today. He urged closer cooperation between the life insurance companies and the trust departments of banks. He pointed out that the relationship between these two businesses lies in that life insurance creates an estate and this estate should be trusted to and administered by a trust company.

"The life underwriters' association is the same as your Chamber of Commerce, it is working for you at all times," Mr. Nash said. "The underwriters are preaching thrift, and with the banks, the spreading of this gospel is one of our first virtues."

Hugh V. N. Bodine, trust officer of the Mechanics & Farmers Bank, acted as toastmaster. Harry Glatz, president of the Jamestown underwriters and until recently holder of the world's record for monthly production, spoke briefly.

* * *

Los Angeles, Cal.—A field producers' program was announced for the monthly dinner-meeting of the Los Angeles association, Thursday evening, with the business session conducted by President A. M. Anderson, and the entertainment program in charge of Charles E. Bent of the Travelers, a life underwriter with 21 years of experience to his credit. The subjects embraced in the program are taken from the National Code of Ethics, as follows: 1. "Identity of Interest Among All—Insurer, Insured, Public," Alex. A. Dewar, Equitable of New York. 2. "Evergrowing Efficiency and Usefulness," Robert A. Brown, Pacific Mutual. 3. "Truly Professional Practice at All Points," L. A. Greenwood, Travelers. These addresses were to be followed by a discussion of "Legal Phases of Business Insurance," by Herbert R. MacMillan, one of the most prominent members of the Los Angeles bar. "Toting Your Load," is the subject of a talk by Luther G. Reynolds, superintendent of the Methodist Hospital and prominent Los Angeles Rotarian.

* * *

Chicago.—H. P. Gravengaard of the home office of the Aetna Life will address the Chicago association in June.

* * *

North Texas.—Harry L. Seay, president of the Southland Life, was the principal speaker at the regular weekly luncheon of the North Texas association at Dallas Friday. Mr. Seay gave a very interesting and instructive talk on "Personal Efficiency in Life Insurance Salesmanship."

Don Sterling, president of the association, was chairman of the meeting. He announced that 37 new members have been obtained and complimented Max

General Agencies

WE have general agency openings in the following states:

Illinois

Iowa

Indiana

Ohio

Minnesota

Missouri

Kansas

Oklahoma

Nebraska

Wyoming

South Dakota

Montana

Colorado

California

Any good, live producer of Life or Accident and Health insurance, who is not at present under contract with any other company, will be taking a step in the right direction by getting in touch with us.

He will tell us about himself and we will tell him of our thorough cooperation with our field force, including direct mail and newspaper advertising assistance.

Address H. G. Royer, President

Great Northern Life Insurance Company

110 South Dearborn Street, Chicago

Spengler, chairman of membership campaign, for his good work.

The North Texas association expects to have a large delegation on hand at the national convention in Kansas City in September.

WITH INDUSTRIAL MEN

NEWS OF THE PRUDENTIAL

Promotions of Men Out on Firing Line to Higher Positions Are Announced

After a protracted illness, Superintendent E. W. Barrett, of the Prudential at Muncie, Ind., has resumed charge of the district's affairs.

Assistant Superintendent H. E. Walker, of Danville, Ill., having expressed a desire for transfer to some district in southeast Indiana, the company acquiesced in his wishes and placed him in charge of the Newcastle, Ind., assistant agency of Richmond, Ind.

Promotions Announced

William J. Tackaberry, who was appointed agent in the New York No. 5 district July 17, 1922, has been advanced to the position of assistant superintendent in charge of the Hoosick Falls office detached from the Troy, N. Y., district.

J. Albert Martineau of the Montreal No. 1 district has been promoted to superintendent of the Three Rivers, Quebec district. Mr. Martineau entered the service of the Prudential as an agent in the Montreal No. 3 district, under date of March 29th, 1915, and after a period of only 22 weeks, was promoted to assistant superintendent. In this position he has served the company in the Montreal No. 1, No. 2, No. 3 and No. 4 districts.

S. Ellsworth Lewis, superintendent for the Prudential in the Hempstead, L. I., district, has celebrated the completion of his 20th year with the company. A staff meeting, followed by a luncheon, marked the anniversary. The home office was represented by E. J. MacIver, assistant secretary; W. S. Decker, man-

ager of the division, and L. H. Schmidt, assistant division manager.

Other speakers were Malcolm Mahler, assistant superintendent in charge of the Far Rockaway assistant; Einar E. Winding, assistant in charge at Huntington; T. F. Travers, assistant in Hempstead, and Robert Aston, assistant in charge at Rockville Center.

A. F. Lewis, of Far Rockaway, leading agent of the district in the production of industrial insurance, was called on to speak, as were Agents R. A. Graf, of Huntington, and F. H. Varney, of Hempstead.

PROMOTIONS HAVE BEEN MADE

Public Savings of Indianapolis Announces a Number of Shifts and Changes in the Staff

The Public Savings has created a new district in Indianapolis known as Indianapolis East. Superintendent W. A. McGath, formerly of Indianapolis North, will be the superintendent. It will occupy the quarters formerly held by Indianapolis South which takes a new location in the south part of the city.

Inasmuch as Superintendent McGath was promoted from Indianapolis North, F. C. Sutton, superintendent of Indianapolis South, is made superintendent of Indianapolis North. A new district has been created at Dayton, O., known as Dayton No. 2. Superintendent W. D. Kennett of Dayton No. 1 has been made manager of the new district. He has been with the Public Savings since 1921.

Open New Districts

Agent P. E. Geis is promoted to superintendent in the Dayton No. 1 district. Agent J. H. Hecathorn is promoted to superintendent in the Indianapolis South district. Superintendent W. Minton, after leave of absence on account of sickness, is back again on duty as superintendent at Terre Haute, Ind. Agent E. L. Wilson is promoted to superintendent at Kokomo, Ind. Agent H. Veon is promoted to superintendent at Lima, O. Agent B. W. Sowers is promoted to Superintendent at Goshen, Ind. A new superintendent has been created

at LaPorte, Gary district, Agent G. F. Heise promoted to superintendent at LaPorte, Ind.

Metropolitan Superintendent Dies

Frank Moore, 65, who for several years was superintendent of the Metropolitan Life at Mt. Vernon, Ind., and later was engaged in the same line of business in Evansville, Ind., is dead at his home at Orlando, Fla.

John Hancock Changes

Superintendent Frederic J. Allen of the newly established agency of the John Hancock Mutual Life at Kansas City, Mo., finds it necessary to relinquish his position to return to the eastern section of the country. He will continue with the John Hancock in another capacity. Superintendent Chester W. O'Connor of Grand Rapids, Mich., is appointed superintendent at Kansas City. Assistant Superintendent E. J. Bigham of St. Louis 3 is appointed superintendent at Grand Rapids.

Woman Wins in Contest

In the March and April contest of the Wisconsin agents of the Continental Assurance of Chicago, first place, both in written and issued business, was won by Mrs. H. A. Kruger of Green Bay, Wis.

Provident Mutual Extends Holdings

The Provident Mutual Life has extended its land holdings in West Philadelphia at Market and 48th streets, where it bought last fall a large tract for a new home office plant. The latest addition to the big tract covers 11 acres, making the total acreage for the future Provident home of 22 acres.

Medical Life Celebration

With the April business of the Medical Life of Waterloo, Ia., past the \$1,500,000 business mark, the mid-year conference of the company was turned

into a celebration to honor Dr. W. A. Rohlf, president of the company. Fifty agents attended the affair, representing the Kansas, Nebraska, Minnesota and Iowa agencies. The names of 10 salesmen who led the field were inscribed on the silk flag presented Dr. Rohlf, recording the April business, which the company believes set a world record.

NEW RECORD REPORTED IN PAID-FOR BUSINESS

(CONTINUED FROM PAGE 3)

607,000 in 1925, an increase of \$76,840,000 or 12.0 per cent over 1924. Group amounted to \$212,948,000 in 1925, an increase of \$99,091,000 or 87.0 per cent over 1924.

The amounts of each class of insurance written by these 45 member companies during the first four months of 1924 and 25, as well as increases in 1925 over 1924, are shown in the following table:

New Paid For Life Insurance Ordinary				Incr. Over 1924
	1924	1925		%
Jan.	\$ 492,558,607	\$ 537,503,750		9.1
Feb.	504,552,564	558,754,279		10.2
March ..	635,192,395	668,447,425		5.0
April ...	580,949,207	651,735,455		12.2
	\$2,213,252,773	\$2,416,440,909		9.2
Industrial				Incr. Over 1924
	1924	1925		%
Jan.	\$ 179,655,720	\$ 147,440,905		17.4
Feb.	143,762,189	177,666,182		23.4
March ...	156,791,823	193,604,201		23.5
April ...	158,557,021	196,895,417		24.2
	\$ 638,766,753	\$ 715,606,705		12.0
Group				Incr. Over 1924
	1924	1925		%
Jan.	\$ 19,126,798	\$ 68,969,349		259.6
Feb.	15,421,426	36,727,693		138.3
March ...	35,038,527	40,822,375		16.5
April ...	44,269,082	66,428,386		50.1
	\$ 113,856,833	\$ 212,947,803		87.0

A. M. Griffin,

State of Missouri Representative

NATURALLY you are ambitious, you want to succeed—get ahead—but you are from Missouri—and want to be shown.

A. M. Griffin has our proposition and is fairly itching to present it to you. He has been showing men from Missouri for a comparatively short time, and that it is well received is shown by the fact that he has built up a powerful and successful agency force for the Peoples Life in this territory.

Now He Wants Now

Agents and District Managers

If you are qualified, and would like to work with him and the Peoples Life "the company with a future for you," communicate with him at once, addressing the Home office.



Chicago, Illinois

There is a future for you
in the "Show Me State"
with The Peoples Life

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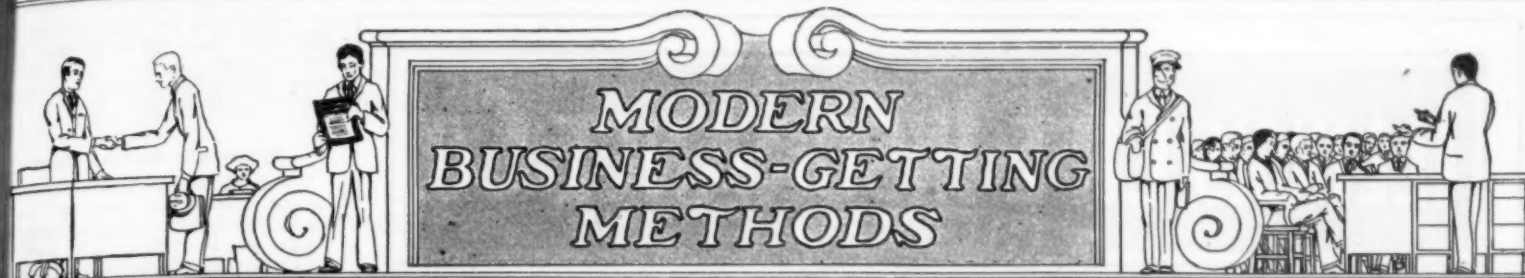
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Definite Needs and Monthly Income Make a Strong Combination in the Life Insurance Selling Program of Agents

BY JOSEPH J. DEVNEY,
Cleveland, O.

A FRIEND of mine called on a prosperous man of his acquaintance to sell him life insurance. Having come into the business in recent years, he did not attempt to sell him a "ten" or a "twenty" or what ever he would take, but started in searching for some definite need.

It developed that other up-to-date underwriters had had this particular individual on their lists also, and the coverage was unusually complete. So when the underwriter suggested an income for the wife and kiddies, that had been attended to; likewise when he mentioned a clean-up policy and insurance to satisfy the numerous tax gatherers, he found that he was too late. The executor's compensation and other post mortem expenses also had been anticipated and provided for. This prospect was a real fan on life insurance and apparently had gone the limit.

Suggested Income Plan To Maintain House

He had my friend flabbergasted, so to get his breath, regain his poise, or give himself time to think of some other need, he changed the subject by asking, "When are you going to move into your new home on the Heights, Mr. Prospect? I was by there the other day—it's a beauty."

"We moved in last Monday," was the reply.

Inspiration—"It's going to cost something to keep up a fine place like that. I should think it would be a good idea to provide an income for that purpose."

Mr. Prospect agreed with him and arranged for it then and there. Which goes to prove for the "nth" time that pointing out a definite need for life insurance is like pressing the right electric button, it starts the machinery in motion. It also goes to show that no matter how complete the coverage appears, another need can possibly be discovered if the effort is made.

To facilitate finding the needs of a prospect, it is well to have a list of those which life insurance will satisfy so as to connect with the one which will put over a sale as quickly as possible. The following is a list of the principal ones.

IN CASE HE DIES:

Clean-up fund to pay the doctor, nurse, hospital bill, funeral expenses and personal bills; income for wife; income for children; income for other dependent relatives; fund to start sons in business; estate taxes; inheritance taxes; real estate, income and personal taxes; to pay off mortgage on home; administration fees; court costs; to offset loss of life value; to offset depreciation of assets; to protect business and associates; to protect creditors; charitable and benevolent bequests; Christmas and birthday presents.

IN CASE HE LIVES:

Income in old age; education of children; business emergency fund; to stabilize credit; total disability. Men who have every reasonable need

covered are extremely rare. But more are providing for a larger number all the time, and the better a man is covered the easier it is to sell him on his other needs. It is the man who has never really been sold on the life insurance idea who is the hard nut to crack.

How Talking Special Needs Helps in Selling

More insurance can be sold when it is presented to cover particular needs. Suppose a man takes a policy to provide an income of \$50 or a \$100 or more a month for his wife. That's that. It does not cover the expenses which are sure to be incurred by his funeral and the little debts which are always with us. Having taken care of the wife's income, he can usually be persuaded, then or a little later, to take a few thousand to wipe off the slate when he passes out of the picture.

Suppose he attends to both of these, there is no provision for paying off the mortgage on the home. He will not want to have it foreclosed, thereby having his wife lose the equity she will have in it. So here goes for several thousand more. Then there is the education of the children and so on. Thus coverage can be added to from time to time according to the needs of the prospect and his ability to satisfy them.

It Helps Renewals to Have Policy Fit Needs

Life insurance sold to meet some specific need persists better. If a man has taken a policy for the purpose of providing an income for his wife, it is easier to induce him to keep it up in case he wants to lapse than if it was not written for some particular purpose.

This helps the renewals and renewals should be cherished and nourished beyond all else. They are the bright spots on dark days; they serve to cheer the underwriter when he strikes a streak of "hard luck," they are tangible proof that he has secured business in the past and therefore can secure more in the future. Any plan which tends to insure renewals is one to be cultivated.

There are so many positive advantages to following this dual program of monthly income and specific needs for salesmen who write average sized policies, as well as those who write large ones, that it should be worked to the limit. Suppose you have a prospect who carries only, say \$7,000. It will probably consist of two or three policies, and the chances are they will all be payable in a lump sum. Instead of at once trying to sell him "\$3,000 more to make it an even \$10,000," sell him the monthly income—specific need idea, and you may place two or three times as much. Tell him that you want to explain the present day popular plan of making life insurance serve the maximum benefits and that he will be under no obligation to you for so doing.

If married you can show him how much better it would be if his wife were to receive the proceeds of his life insurance

monthly instead of in a lump sum. Figure the total \$7,000 on a monthly basis for such a number of years as circumstances appear to justify. Having sold him on this idea, show him the advisability of taking a clean-up policy, then one for paying the mortgage, etc.

Use Life Insurance to Give Best Service

By demonstrating your disposition to aid him by putting his present insurance in such shape that it will give the best service, before attempting to sell him any more, you will make a favorable impression. He will realize that you are taking a deeper interest in his welfare than the underwriters from whom he bought his policies. It will increase your chances of selling him and of making him a permanent client.

It may appear to some as a waste of effort to try and fix up a man's present policies which other agents have sold. But it is not. It is the most

profitable plan of working there is today. Writers of large policies are doing this and making it pay big. They get inside information about a man and are often able to show him why he needs \$25,000, \$50,000, \$100,000. The same principle applies where the prospect can only take a few thousand more at the time.

Can Return and Sell More Insurance

Once you get a prospect started on this program you can always go back to him with good grace to sell him more. Instead of the insipid appeal formerly used, "Bill, you better let me write you another five," you can show him a special reason why he needs another five. In this way you can build up a regular clientele. Each time you cover one need, partially or wholly, you can suggest the next one to be covered when his circumstances permit, thus constantly sowing seeds for future business.

NEBRASKA MAN USES COMPANY'S "ADS" WITH SUCCESS IN MAKING APPROACH

HERBERT E. OWENS of Lincoln, associate general agent for Nebraska for the Provident Mutual Life, has had unusual success in carrying out a direct mail plan of selling life insurance. From this it is not to be inferred that Mr. Owens gets applications by mail from parties whom he has reached by advertisement or otherwise, but that he has used it in securing those leads which successful salesmen are able to turn into signed applications for policies.

The Provident Mutual has been doing some well thought out and well written advertising in one of the standard weeklies and also in one of the leading monthlies. It furnishes press proofs of these to its agents. It is the use that Mr. Owens has made of these that makes his work different. Each of these advertisements is written to put over a certain well defined message, calculated to reach and enchain the attention of men in certain situations in life.

"Ads" Furnish Introduction

Mr. Owens keeps in such touch with his field that he is able, generally speaking, to know men that, if these advertisements came to their attention, could be reached by the appeal in them. He sees to it that they get them.

His usual method is to send these out to a selected group of names, and then when the message has had time to reach them, to follow it up with a personal call. The big advantage lies in the fact that these act as an introduction for him and his mission. All he need do is to ask if the man has received his copy of the Provident advertisement, and the lead he desires has been secured.

Used With Ad Club Members

"As an example of how the plan has operated," says Mr. Owens, "take the case of the Lincoln Ad Club. Here is an organization of live, active business men, who are primarily interested in good advertising, and who can tell the ones that pull from those that can't and won't. I secured a list of the

members, and to each of these I sent a series of proofs of the advertisements sent me by the company. In due time I called on these men. The advertisements were my introduction, and they afforded us a common ground for discussion that opened the way for me to do business. One of the first men I called on replied, enthusiastically, that he had received the copies. 'How did you like them as advertisement?' I asked him. He was frank to express his appreciation of their worth and pulling power. 'Well, did you get my message?' I asked him. He said he did, and I'll say he did, as I wrote him a \$5,000 policy then and there.

Call Policies by Right Names

"I am sold on the monthly income policy. The statistics that deal with aged dependents are appalling, and I find that I can place a great deal of old age insurance if by the use of the mails I have put the proposition across so that the field is ripe for me when I call. I believe in programs, too, and when we call the policies by their right names instead of just life insurance, it is more effective. Take the educational policy. I knew a man who was carrying but a small amount of insurance. He said he wouldn't buy any more because his wife objected to tying up more of their income in premium-paying.

"I asked him one day if he proposed to send Junior, a bright, active boy, through the state university. He said he was, and that he intended to give him a year at Yale or Harvard. 'If you live,' said I. This gave an opening for a program showing how he could insure the education for his boy that he desired. It interested him, but the wife was in the way.

How Wife Was Converted

"I mailed him the program, with some literature, and told him to leave it carelessly around where she would get hold of it. Later I made a casual visit at the house one evening, and just as casually inquired if he had read that I had sent him. His wife spoke up: 'Yes, you left it here. I read it. Why don't you buy

ILLINOIS LIFE INSURANCE CO.

CHICAGO

JAMES W. STEVENS, Founder

"I CANNOT leave this auspicious gathering without expressing my sincere appreciation of your greeting, my hope in the success of your enterprise and my conviction that here you are erecting an edifice dedicated to thrift and good citizenship. Such work as this lays the foundations of thrift and providence, inculcates habits of saving and develops the Christian citizenship which is the hope of the country. I am convinced that the Illinois Life and the other life insurance companies are not only providing insurance for the family but insurance for good citizenship, and I wish you Godspeed in your enterprise."

From the address of CALVIN COOLIDGE at the Corner Stone Laying Ceremonies, Illinois Life Building, August 5, 1922.

Illinois Life Insurance Co.
CHICAGO

JAMES W. STEVENS, Founder

Greatest Illinois Company

1212 Lake Shore Drive

The Illinois Life is The Dean of the Illinois Legal Reserve Companies

it?" "But," said the husband, "you say you didn't want me to buy any more life insurance." "Life insurance," she replied, "that isn't insurance, that's an education." And she was right.

Prudential's Mortgage Loans

The Prudential in April advanced \$341,050 in real estate mortgage loans in the United States. Of this amount \$888,350 was in loans on 1,216 dwellings for the accommodation of 1,333 families while \$2,452,700 was in loans on apartment houses for the housing of 865 families.

The Prudential also granted mortgage loans in Canada in April which totalled \$163,800. These covered dwellings for the accommodation of 1,333 families, and nine apartments for 865 families.

Other city loans, exclusive of dwellings and apartments, made by the Prudential in April amounted to \$3,822,000.

Covers Honolulu Company

The Prudential has issued a group policy to the Honolulu Rapid Transit Company covering its 277 employees. The policy is on the contributory plan, the employee paying a small sum monthly and the employer paying the rest. The amount of insurance per individual ranges from \$1,000 to \$5,000 depending upon the status and length of service. The amount for each employee increasing on a fixed scale until the maximum is reached.

May Is "Manly Month"

May is "Manly Month" with the Indianapolis Life in honor of President Frank Manly whose birthday is May 28. The agents of the company are rolling up some big business in honor of the event.

LIFE COMPANIES GIVE VIEWS ON DAILEY BILL

(CONTINUED FROM PAGE 4)

ment life companies and counsel of the Globe Mutual Life of Chicago. Mr. Potts discussed some suggestions that he had in mind and will reduce these in writing and submit them in the form of amendments at a later hearing. J. W. Shera, Chicago manager of the Guarantee Fund Life of Omaha, also discussed some amendments which he desires to offer later on. Frank G. Hodgkins spoke as counsel for the Massachusetts Mutual Life and D. F. Campbell, the Chicago actuary, spoke on behalf of some of the companies he represents.

No Other Separate Hearing

Life insurance companies will not be granted another separate hearing. Their representatives will appear at the general hearing at which the features of the Dailey bill affecting all classes of insurance are to be thrashed out, but so far as life insurance as a separate institution is concerned it has "had its say." Members of the senate sub-committee were pleased with the efficient and satisfactory manner in which the life companies offered their amendments. Their changes were prepared in such form as to make their adoption easy, with the result that the committee was able to quickly dispose of the life insurance part of its work.

Wants Early Passage

Senator Dailey at the conclusion of the life hearing announced that he fully intends to press his bill for passage at this session of the legislature. He expects to report it out of committee and ready to be voted upon some time during the week of May 24. He will not countenance delays or extended flights of oratory in the future hearings that are to be held. He will insist that each branch of the business present the changes that it desires to have made in the form of concrete amendments that may be incorporated in the bill.